The Solicitors' Journal

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Current Topics.

The Metropolitan Police Magistracy.

THIS important judicial body, in which the vacancy caused by the lamented death of Sir WILLIAM CLARKE HALL has been filled by the appointment, after a somewhat unusually long interval, of Mr. F. O. LANGLEY, dates in its present form from the year 1839, when the statute was passed creating stipendiary magistrates for the metropolis who were required to be barristers of at least seven years' standing. Prior to that Act the condition of things was unsatisfactory in the extreme, for the lay justices upon whom the administration of criminal justice in London rested lacked that special knowledge which was essential. In a speech delivered by Sir ROBERT PEEL, dealing with the pre-1839 days, he said that there were then, among these justices, only three barristers, the rest being composed of a major in the army, a starch maker, three clergymen, a Glasgow trader, and other persons who, from their occupations, could not but be considered as utterly unqualified to perform the duties of magistrates. At that time there were seven "public offices," afterwards called "police offices," at each of which three justices of the peace had to attend daily; these justices received a salary of £400; later other "offices" were established, and as the work increased the salaries had also to be augmented, eventually to the present figure which, however, is by no means extravagant in view of the ever-increasing duties heaped upon the magistrates by the diligence of our legislators in placing on the Statute Book enactments which provide additional scope for adjudication. It is interesting to recall that the gradual supersession of the lay justices within the metropolis not unnaturally met with sturdy opposition from them in the earlier stages; but it was recognised by the Government of the day that the burdens cast upon the Metropolitan Bench were much heavier than those lay justices were able to carry, and that it was therefore imperative that only those professionally qualified for the post should be appointed. The Act of 1839, although it has had to be extended more than once, was an innovation which has more than justified its authors as far-seeing statesmen and legal reformers.

The Tote Case and After.

IN *Shuttleworth* v. *Leeds Greyhound Association Ltd. and Others*, the Tote case (*The Times*, 17th December), a Divisional Court of the King's Bench, consisting of HEWART, L.C.J., and AVORY and BRANSON, JJ., held that the normal operation of a "Totalisator" or "Tote" at a greyhound racecourse infringed s. 1 of the Betting House Act, 1853. This decision, on a case stated, overruled the Leeds stipendiary magistrate, and, of course, cannot be taken further. The magistrate's decision had accorded with a recent Scottish one, *Strathern* v. *Scottish Greyhound Racing Co.* (1930), S.L.T. 419, S.C. (J), 24, on the same statute, and relating to similar circumstances. Thus the same law is differently interpreted on the two sides of the Border. To add to the irony of the situation, the Scottish judges purported to follow the English case, *Powell* v. *Kempton Park Racecourse Co.* [1899] A.C. 143, not because they were bound by it, but, the matter being one of doubt, to ensure uniformity in the two kingdoms in the administration of the same law. The issue in the three cases turned on very close reasoning as to the meaning of the section in the Act, which is a long one, divided up, as printed by authority, by two semi-colons. The *Kempton Park Case* turned mainly on the meaning of the portion preceding the first semi-colon, the others depending on the middle portion. The English and Scottish courts in the other cases differed as to the construction of this portion, and, more particularly, as to the interpretation of Lord HALSBURY'S views regarding it in the *Kempton Park Case*, see pp. 161-2. It may be noted that neither the word "betting" nor "bet" appear in the middle portion of the section, so the doubt whether people who stake their money in the "Tote" can be said to bet with one another is not material. The decision may possibly, or even probably, be challenged, just as that in *Hawke* v. *Dunn* [1897] 2 Q.B. 579, was challenged and overruled in the proceedings culminating in the judgment of the House of Lords in the 1899 reports. Meanwhile, of course, it is an authoritative statement of the law for the whole of England, and the Home Secretary has declared, no doubt correctly, that neither he individually, nor the Government collectively, can suspend its operation pending the challenge. There appears to be some claim that the case does not apply to "Tote" clubs, but anyone who concerns himself to find the requisite distinction will find that he has his work cut out for him to do so. The moral of the muddle is, of course, the old one, and will remain until a statute is framed to amend and consolidate these laws.

Sunday Games in Recreation Grounds.

ACCORDING to an evening newspaper, the Minister of Health has declined to allow a parish council to establish a bye-law under which the playing of games on Sunday on the local recreation ground should be made a punishable offence. Apart from Sunday entertainment for which admission is charged, regulated by the Sunday Observance Act, 1780, and the recent Sunday Entertainment Act, 1932, Sunday recreation appears to depend on the common law, tempered by the Lord's Day Act, 1625, 1 Car. 1, c. 1, a statute which, it is unnecessary to state, remains unrepealed. This forbids meetings, assemblies or

concourses of people out of their own parishes on the Lord's Day for any sports or pastimes whatever. In 1906 Middlesex magistrates decided that rabbit-coursing was not a sport known in the time of CHARLES I, but a year ago those of Hertfordshire held that dog-racing was a sport within the meaning of the Act. So far as any collective game is concerned, if twenty-two persons form a concourse, presumably football and cricket are illegal on Sunday, unless the participants come from the parish in which the game is played. Lawn-tennis would not infringe the Act, for even a double game could hardly be called a concourse. For lawn-tennis on a recreation ground, however, an attendant would have to be present to take the fees, keep order, etc., and that being neither a work of piety nor necessity would be barred by the Lords Day Observance Act of 1677, so far as the latter Act was not locally made a dead letter by the Sunday Observance Prosecution Act of 1871. It has been suggested that the common law does not authorise games on Sundays, but it certainly does not forbid them, and, until the Reformation, sports and pastimes were rather encouraged on Sunday than otherwise if pursued after the time of Mass. After the Reformation the stricter Puritans reversed this policy. Sunday observance, both as to games and work, still remains highly controversial, and the confusion of our law is evidence of the conflict of opinion. If the Minister of Health refuses to sanction bye-laws against Sunday games in recreation grounds, presumably those which require no attendant and no accessories cannot effectively be forbidden, but a local body could still lock up lawn-tennis nets, and local Puritans, if they could do so without breach of the peace, would be at liberty to interfere with games in progress, as by standing between a golf-ball and the hole into which a player was endeavouring to put it.

A Contract Violated.

IN *White Sea Timber Trust Ltd.* v. *W. W. North Ltd.* (reported in *The Times*, 21st December, 1932) a short but interesting point relating to the law of contract was decided. A condition to a contract for the sale of a quantity of red wood strips by the plaintiffs to the defendants provided that these should be shipped under deck. Clause 15 of the contract required disputes to be settled by arbitration, and provided that the "buyers shall not reject the goods herein specified but shall accept or pay for them in terms of contract against shipping documents." About one quarter of the goods were shipped on deck, and on arbitration the umpire decided—subject to the opinion of the court on this special case—that the buyers were entitled to reject the whole shipment. The sellers contended that the buyers were not under the contract in a position to reject the goods, but were only entitled to a reduction in price relative to the deck cargo, if it could be shown that the same had been injured in consequence (the umpire found that it had been injured by being so conveyed). The buyers contended that the goods carried on deck were not of the description of the goods sold under the contract, and, as this part did not comply with the contract description, they were entitled to reject the whole. In the course of his judgment, MACKINNON, J., did not accede to the argument that the word "specified" in clause 15 only referred to matters in that part of the contract headed "Specification." The result of the decision of the Court of Appeal in *Meyer* v. *Kiristo*, 35 Ll. L. 265, was, it had been submitted, that so long as the goods could be said to be goods specified under the contract they could not be rejected, and that as the goods were as specified and the provision that they should be carried under deck had nothing to do with their character but referred exclusively to their mode of conveyance, the buyers could not refuse to accept them. Moreover, the argument continued, even if they were entitled to reject the part of the cargo carried on deck, they must accept the rest, the sellers having an option to ship on one or more steamers, and having, in effect, made four separate deliveries—represented by four bills of lading—on one ship. His lordship held that the foregoing construction was too narrow. "Herein specified" meant "herein described," and part of the description of the goods was that they should be carried under deck. The buyers were, in consequence, entitled to reject the whole shipment and the award to that effect was upheld.

Interim Development Appeals: The Onus of Proof.

WHERE the local authority refuse an application for permission to develop pending the coming into operation of a town-planning scheme, or impose conditions on the grant of such an application, and the owner appeals to the Minister of Health against the refusal or the conditions, it is the practice, at the hearing of the appeal, for the appellant to commence and establish a case for his proposed development. At first sight this seems quite a natural practice, but on closer examination it is difficult to justify it. For one reason, the Minister has expressed the view that the presumption, in such cases, should always be in favour of the person who wishes to undertake development, and that it is "particularly desirable that no obstacles should be placed in the way of proposed development unless it is clearly detrimental to local needs or interests." In these circumstances it would not be unreasonable to ask the authority to show cause in support of their decision. It must also be remembered that the passing of the resolution to prepare a scheme immediately puts the owner under disabilities to which he was not previously subject. Many applications for permission to interim development are made before the authority have prepared a preliminary statement or even have any idea as to what form their scheme is going to take. Therefore it would seem desirable than an authority should be called upon to justify their action in restricting or prohibiting the exercise of pre-existing private rights rather than that the owner should first be required to show why he should not be so restricted.

The Solicitors Bill.

WE publish this week the text of the Solicitors Bill, together with a brief statement of the principal divergencies between this Bill and those originally propounded by The Law Society and Sir JOHN WITHERS. In the correspondence column (p. 917) is also published a letter from Mr. CRESSWELL drawing attention to certain hardships which he feels may be imposed owing to the fact that the proposed Bill does not exclude retired solicitors from its application. Whilst it may be that criticism upon other grounds could be directed against this Bill, we feel that the fears expressed by our correspondent are not of great moment. Upon consideration, it is difficult to conceive how the proposed rules with reference to clients' moneys can be made to apply to a retired solicitor, who, if retired in the proper sense of the term, is no longer in possession or control of such funds. On the other hand, it would be manifestly unfair to the practising profession as a whole, if a solicitor who had ostensibly retired, but had continued to control a client's money in a manner contrary to that prescribed, were excluded; still more unfair would it be if any solicitor, having offended against the Act or rules could, by means of a judiciously timed retirement, put himself outside the jurisdiction. The second suggestion that the Bill enables the council of The Law Society to make rules for compulsory membership or levies is a little surprising having regard to the preamble to the Bill. It is true that cl. 1 of the Bill is in very wide terms; it is also true that on occasions rule-making authorities have been known to interpret their powers over liberally, even to an extent ultimately found to be "*ultra vires*"; but to suggest that not only the Council of The Law Society but also the Master of the Rolls (whose concurrence will be required to any rules) will so far exceed the obvious intention of the legislature, is not merely unflattering to those concerned but, in our view, entirely uncalled for, having regard to the scrupulous and strictly proper manner in which these authorities have exercised their powers in the past.

Liability for Nonfeasance.

THE question whether bodies invested with statutory powers can be rendered liable for nonfeasance—as opposed to misfeasance—has received much attention from the authorities, and was raised once again in the recent case of *Blundy Clark and Co.* v. *London and North Eastern Rly.* [1931] 2 K.B. 334.

In the following note it is proposed, first, to treat of the matter in relation to highway authorities, to which the doctrine of non-liability, except for misfeasance, undoubtedly applies, and then to consider instances in which statutory bodies have been held liable for nonfeasance.

On the first point the principle is thus stated in "Brooke's Abridgment," tit. Action on the Case, pl. 93: "if an highway be out of repair by which my horse is mired no action lies, '*car est populus et surra reforme per presentment*,' which must be understood to mean that as the road ought to be repaired by the public no individual can maintain an action against them for injury arising from their neglect."

An early decision on the point is that in *Russell* v. *The Men of Devon* (1788), 2 T.R. 667, where it was held that an action at common law was not maintainable by an individual in respect of injuries sustained through the non-repair of a public highway. As the foregoing excerpt from Brooke's Abridgment indicates, one of the difficulties confronting a claimant was the fact that there was nobody who could be sued. That the objection is, however, more than one of form is indicated by the fact that the removal of this difficulty by the statute 43 Geo. 3, c. 59, s. 4, which enacted that the county could be sued in the name of its surveyor, did not—as was held in *McKinnon* v. *Penson* (1883), 8 Ex. 319; 9 Ex. 609—create a new liability so as to give rise to a cause of action of this kind, but only provided a more convenient method of enforcing existing rights.

Nor did the Highway Act, 1835, which imposed upon the surveyor the duty of repairing the roads, affect the question; for the duty was imposed upon that functionary as officer of the parish and, since no such action could be brought against the parish, it could not be supposed to have been the intention of the Legislature that the action should be maintainable against the officer. "This Act of Parliament," as Willes, J., said in *Young* v. *Davis* (1863), 7 H. & N. 760; 2 H. & C. 198, "appears not to have been passed for the purpose of creating a new liability either in the parish or any other person, but simply in order to provide machinery whereby the existing duties of the parish may be conveniently fulfilled."

Moreover, the Public Health Act, 1848, which by s. 117 enacted that the local boards of health should, within the confines of their respective districts, execute the office of surveyor and have all the powers, liabilities and duties of the then surveyors, and by s. 68 provided that streets being or which should at any time become highways should vest and be under the management of the local boards, left the matter where it was. For, even if the latter clause could be regarded of overcoming the technical difficulty by substituting a corporation, which could be sued, for a parish or county, which could not, the fact remained, as Hannen, J., observed in *Gibson* v. *Mayor, etc., of Preston* (1870), L.R. 5 Q.B. 218, that "no action could be maintained for an injury arising from the non-repair of a highway by the parish, and the Legislature has not interfered by any general enactment to give a remedy by action to persons sustaining such an injury." It is to be noted in passing that the case of *Hartnall* v. *Ryde Commissioners*, 4 B. & S. 361, where the authority was held liable, was decided under the terms of a particular local Act. *Gibson* v. *Mayor, etc., of Preston* was approved by the House of Lords in *Cowley* v. *Newmarket Local Board* [1892] A.C. 345, where the principle was once again affirmed, and it was pointed out that the provisions of the Public Health Act, 1875, were (for the purpose now under review) precisely similar to those upon which the former case was decided. Before leaving this branch of our subject, it seems desirable to quote the words of James, L.J., in *Glossop* v. *Heston and Isleworth Local Board* (1879), 12 Ch. 102, as they indicate the reason underlying what may appear to be a somewhat arbitrary distinction. The learned Lord Justice, who was dealing with a claim to an injunction to restrain a nuisance on the ground that the defendants had neglected to perform their statutory duty as sanitary authority of the district, said: "It appears to me that if this action could be sustained, it would be a very serious matter indeed for every ratepayer in England in any district in which there is any local authority upon whom duties are cast for the benefit of the locality. If this action could be maintained, I do not see why it could not, in a similar manner, be maintained by every owner of land in that district who could allege that if there had been a proper system of sewage his property would have been very much improved."

The second branch of our investigation—the limits of the doctrine that statutory bodies cannot be held liable for mere nonfeasance—may conveniently be considered in the light of three decisions.

Lancaster Canal Co. v. *Parnaby*, 11 A. & E. 230, was an action for damages against a company, incorporated by Act of Parliament for the purpose of maintaining a canal, brought by an individual who had paid tolls in respect of an obstruction which, although not caused, had not been removed by the company. The measure of liability in these circumstances was thus stated by Tindal, C.J., in the Court of Exchequer Chamber: "The facts stated in the inducement show that the company made the canal for their profit, and opened it to the public upon the payment of tolls to the company; and the common law, in such a case, imposes a duty upon the proprietors, not perhaps to repair the canal, or absolutely to free it from the obstructions, but to take reasonable care, so long as they keep it open for the public use of all who may choose to navigate it, that they may navigate without danger to their lives or property. We concur with the Court of Queen's Bench in thinking that a duty of this nature is imposed upon the company."

The matter was carried a stage further in *Mersey Dock Trustees* v. *Gibbs* (1866), L.R. 1, H.L. 93, which was an action in respect of damage to cargo sustained by a vessel striking and becoming embedded "in a large bank or mass of mud remaining by and through the negligence of the defendants, in and about the entrance" to the dock. The substantial difference between this and the case just considered was the fact that the trustees did not receive the dock rates to their own use in the sense that these were divisible amongst themselves or shareholders, but they were statutorily bound to apply them for the purposes of the incorporating Acts—in substance, the maintenance of the docks themselves and the payment of the debt incurred in constructing them or, in the expansive phraseology of Lord Wensleydale, "to great public purposes for the benefit of all the subjects of this realm." The somewhat specious argument that the effect of attaching liability to the trustees would postpone the time when the dock rates could be lowered and that even the Plaintiffs themselves might suffer under this head was rejected, it being pointed out that a like objection could be urged against a shareholder obtaining redress in a good cause of action against a railway or ordinary dock company. The House of Lords held the trustees liable. The Lord Chancellor (Lord Cranworth) alluded to the strange result to which the opposite conclusion would give rise. Referring to the *Lancaster Canal Case* (*supra*), he said: "The only difference between that case and those now standing for decision by your lordship is, that here the appellants, in whom the docks are vested, do not collect tolls for their own profit, but merely as trustees for the benefit of the public. I do not, however, think this makes any difference in principle in respect to their liability. It would be a strange distinction to persons coming with their ships to different ports of this country, that in some ports, if they sustain damage by the negligence of those who have the management of the docks,

they will be entitled to compensation, and in others they will not, such a distinction arising, not from any visible difference in the docks themselves, but from some municipal difference in the constitution of the bodies by whom the docks are managed.

Lord Wensleydale deferred to authority, but intimated that if the matter had been *res integra* he would have been strongly inclined towards the opposite conclusion, on the ground that the case fell within the decisions to the effect that "when a person is acting as a public officer on behalf of government, and has management of some branch of government business, he is not responsible for the neglect or misconduct of servants though appointed by himself in the same business"—see *Lane* v. *Cotton*, 1 Ld. Raym. 646; *Whitfield* v. *Le Despenser*, Cowp. 754.

Lord Westbury referred to the difficulty created by certain observations of Lord Chancellor Cottenham in *Duncan* v. *Findlater* (1839), 6 Cl. & F. 894, where it is suggested that a Court of Equity would not permit an execution to issue on a judgment recovered against a corporation constituted by trustees holding property for the direct benefit of certain individuals where there was no other than the corporate property. Lord Westbury said: "But, my lords, I apprehend that that was a misapprehension on the part of the noble and learned lord, and that it would lead to very mischievous consequences. It is by no means true that a Court of Equity is able to protect the property of beneficiaries against the act of trustees. If trustees alienate property for valuable consideration, to a person who pays that consideration, without notice of the trust, the interest of the beneficiaries suffer from that act; and it would be a very unreasonable and very mischievous thing if, in the case of corporations dealing with the public or with individuals, such corporations should, by any conduct of theirs in respect of property committed to their care, give a right of action to individuals, that such individuals should be deprived of the ordinary right of resorting for a remedy against the body doing or authorising these acts, and should be driven to seek a remedy against the individual corporators, whose decision or order, in the name of the corporation, may have led to the mischief complained of. It is much more reasonable in such a case that the trust or corporate property should be amenable to the individual injured, because there is then no failure of justice, seeing that the beneficiary will always have his right of complaint, and his title to relief against the individual corporators who have wrongfully used the name of the corporation." This passage has been quoted at length as indicating the irrelevance of fiduciary relationship with regard to the matter being considered.

Blundy Clark & Co. v. *London and North Eastern Railway* (cited *supra*) raised a number of complicated questions of law and fact, but that case can be somewhat shortly treated from the point of view of our problem, the solution of which formed only one of the ingredients in the decision. The matter which gave rise to the litigation was the collapse of a lock which the defendants were statutorily bound to maintain, the plaintiff merchants having suffered loss by being compelled to send their goods by rail pending its reinstatement. No fault could be attributed to the proprietors with respect to the collapse of the lock, but the jury found that there had been an unnecessary delay of four months in repairing it. One of the arguments advanced on behalf of the defendants was that they were, as proprietors of the navigation, in substantially the same position as that of a highway authority and hence only answerable for misfeasance which had not occurred. This was rejected by the court on the ground that they were liable for nonfeasance—a proposition which was supported by the authority of the *Lancaster Canal* and *Mersey Dock Cases*, *supra*. "These cases show," said Scrutton, L.J., "that the defence that the defendant company, being by statute bound to use reasonable care to maintain a public navigation and entitled to receive tolls from the users of the navigation, are not liable for nonfeasance, cannot succeed."

The most recent case which throws light upon our problem is that of *Guilfoyle* v. *Port of London Authority* [1932] 1 K.B. 336, where the plaintiff recovered damages for injury received in crossing a swing-bridge which the defendants had negligently failed to keep in repair. Humphreys, J., held that the latter had failed to discharge the onus upon them of proving the way over the bridge to be a public highway and refused to assent to the wider proposition that "wherever there is a liability thrown upon any one to repair a road that person ceases to be liable for any act of nonfeasance in respect of the non-repair of that road." Moreover, the learned judge held that the *Mersey Dock Case*, *supra*, was "a quite sufficient authority" for the proposition that the defendants in the case in question, who, as his lordship observed, were permitted to, and did, impose tolls for the use of the docks in connection with which the bridge had been constructed, could not "escape liability on the ground that they are a public authority who are in the position of merely carrying out their duties under an Act of Parliament in the interests of the public at large." They were, in consequence, liable for the injury caused by breach of their statutory duty to keep the way over the bridge in repair.

The Solicitors Bill.

THIS Bill is, it seems, an agreed Bill and represents a compromise between those who were responsible for The Solicitors Bill, 1930, which was promoted by the Council of The Law Society and introduced by Sir Dennis Herbert and The Solicitors (Clients' Accounts) Bill introduced by Sir John Withers.

In the first place, it is important to note that s. 1 of the present Bill seeks to give general powers to the Council of The Law Society to make "rules for the professional practice, conduct and discipline of solicitors." No such general power to make rules was contained in the Bill sponsored by Sir John Withers, but was provided for in s. 3 (1) of the Bill promoted by the Council. That there should be some authority enabled to make rules within certain limits (which seem to be supplied by the preamble to the Bill) will, we think, be recognised in the profession and welcomed by the public, although the rules may affect all solicitors, whether members of The Law Society or not.

The main provisions of the Council's former Bill which are not to be found in the new Bill are those which, in effect, provide that every solicitor taking out a practising certificate shall become a member of The Law Society and pay the annual subscription from time to time fixed by the Society and those which provide for the establishment of a "relief fund" to be set apart by the Society out of its annual income and used for making grants to persons who may suffer hardship as a result of the defaults of any solicitor. There was considerable opposition to those provisions and they have been dropped in the present Bill.

The provisions in Sir John Withers' Bill (i) making it compulsory for payment of moneys received from clients into a separate account at a bank, (ii) as to the drawing of moneys from the "client's account" and ancillary matters, including provisions that a bank is to have no charge upon the balance standing to the "client's account" in respect of any overdraft of the solicitor upon any other account, and (iii) making an annual audit of solicitors' books compulsory, are not repeated in the new Bill, but there are provisions in s. 1 (2) enabling the Council, with the concurrence of the Master of the Rolls, to make rules as to (*a*) the opening of separate accounts for clients' moneys, (*b*) the keeping of accounts containing particulars of moneys received, held or paid for or on account of

clients, and (*c*) empowering the Council to enforce the rules so made.

The hearing of any complaint that may arise in respect of non-compliance with the rules is to be before the Discipline Committee of the Society.

On the whole this Bill seems to represent a fair compromise and to avoid dealing with matters which have raised and would be likely in the future to raise controversy in the profession, whilst we think that it will go far to allay any public anxiety which there may be on the subject and make it plain that the profession is only too willing to do what it can to meet the demand which is said to exist for legislation intended to protect the public so far as that is practicable, against the wrongdoing of solicitors.

How far this Bill will have the effect of reducing the number of cases of defalcation by solicitors remains to be seen. It appears, however, to be a step in the right direction and may act as a deterrent to those who, perhaps unwittingly at first, might slip into using their clients' money for their own purposes and consequently find themselves involved in difficulties which only create the temptation to further defalcations. No doubt it will be found that amendments will be required, but on the whole we think that the Bill is to be commended as likely to increase confidence in the integrity of the profession.

The text of the Bill is as follows:—

A BILL

To amend the law relating to solicitors by providing for the making and enforcement of rules as to the keeping of accounts for clients' moneys and other matters of professional conduct. [23 GEO. 5.]

BE it enacted by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled and by the authority of the same, as follows :—

1. [*Council to make rules.*]—(1) The Council of the Law Society, with the concurrence of the Master of the Rolls, shall make rules for the professional practice, conduct and discipline of solicitors.

(2) Such rules shall include, inter alia, provisions :—

(*a*) as to the opening and keeping by solicitors of accounts at banks for clients' moneys ; and

(*b*) as to the keeping by solicitors of accounts containing particulars and information as to moneys received, held or paid by them, for or on account of their clients ;

(*c*) empowering the Council of the Law Society to take such action as may be necessary to enable the Council to ascertain whether or not the rules are being observed and complied with.

2. [*Failure to comply with rules.*]—(1) If any solicitor fails or neglects to observe or comply with any of the rules made in pursuance of section one of this Act, any person may make a complaint in respect of any such failure or neglect to the disciplinary committee.

(2) Any complaint made under subsection (1) of this section shall be made, heard and determined in the manner provided by the rules made under section six of the Solicitors Act, 1932, so far as they are applicable, as if such complaint were an application under section five of that Act.

(3) On the hearing of any such complaint the disciplinary committee shall have power, in addition to or in substitution for the exercise by them of the powers contained in subsection (2) of section five of the Solicitors Act, 1932, to impose upon the solicitor complained of a penalty not exceeding five hundred pounds.

(4) Any penalty imposed or recoverable under this section shall be paid to the Law Society and credited to the general funds of the society.

3. [*Discretion of Registrar to refuse certificate.*]—Section thirty-eight of the Solicitors Act, 1932, (which gives a discretion to the Registrar of Solicitors to refuse to issue certificates in special cases) shall, in addition to the cases mentioned therein, apply to the case where a solicitor applies for a certificate to practise without having paid any penalty which shall have been imposed upon him, or any costs ordered to be paid by him under section two of this Act or under section five of the Solicitors Act, 1932.

4. [*Interpretation.*]—In this Act—

the expression "solicitor" means solicitor of the Supreme Court of Judicature in England ;

the expression "the disciplinary committee" means the committee constituted under section four of the Solicitors Act, 1932.

5. [*Short title, collective title, commencement and extent.*]—(1) This Act may be cited as the Solicitors Act, 1933.

(2) The Solicitors Act, 1932, and this Act may be cited together as the Solicitors Acts, 1932 to 1933.

(3) This Act shall come into operation on the first day of January, nineteen hundred and thirty-four.

(4) The provisions of this Act shall not extend to Scotland or to Northern Ireland.

Company Law and Practice.

CLXII.

REVIEW OF 1932—I.

THIS is the time of the year when it is convenient and useful to indulge in a little mental stocktaking, and, though, as a general principle, one should look forward rather than back, it is not without interest just to remind oneself briefly of what the past year has brought forth. As to the future, one continues to see, from time to time, the answer being made in the House of Commons that the matter will be considered when the amendment of the Companies Act is under consideration ; the disinterested concern which is displayed over the misfortunes of others in the House is very touching ; but in order to prevent the unscrupulous from preying upon the unsuspecting, something much more than an Act of Parliament is necessary ; "nature in the raw," it has been well said, "is seldom mild," and it is nature which needs to undergo a drastic overhaul if misfortunes of this particular kind are to be done away with. Not that the fault is all on one side—the love of gain is at work on both sides, and renders such misfortunes possible, and indeed to some extent inevitable. In any event, I do not propose to speculate on what the future is likely to bring forth, and though it would be idle to pretend that everything is for the best in the best of all possible worlds, I do not propose here and now to indicate the reforms which I consider to be desirable.

All I want to do at present is to give, in as condensed a form as is reasonably possible, a summary of the principal cases of 1932 which affect company law. This will be, to a great extent, treading on familiar ground, but I hope that those to whom it is familiar will forgive the repetition involved, for the sake of those to whom it is less familiar.

Rule 192 of the Winding Up Rules of 1929 provides for the payment out of the assets of a company being wound up under an order of the court, first of all, of the taxed costs of the petition. In *Re C. B. & M. (Tailors) Limited* [1932] 1 Ch. 17, the company's costs of the winding up petition were taxed on the basis that the company was insolvent, and this taxation left outstanding, and still owing to the company's solicitor, a considerable sum for costs incurred subsequently to the presentation of the petition. The company in fact turned out to be solvent, and the solicitor sought to prove in the liquidation for this balance left outstanding. The registrar held that r. 192 was exhaustive, and that there was no further right of proof, but Eve, J., reversed this decision and directed the liquidator to admit the proof.

Section 60 of the Bankruptcy Act, 1914, protects authors in respect of copyright or any interest therein vested in a bankrupt, who was liable before his bankruptcy to pay royalties on such interest, by providing that the trustee shall not assign except on terms which secure similar royalties to the author. But s. 262 of the Companies Act, 1929, does not apply that section to the winding up of an insolvent company (*Re Health Promotion Limited* [1932] 1 Ch. 65).

My readers will remember that, by s. 267 of the Companies Act, 1929, liquidators are given a certain power of disclaimer, the section being taken, perhaps without sufficient thought, from s. 54 of the Bankruptcy Act, 1914. In *Re Katherine et*

Cie. Limited [1932] 1 Ch. 70, Maugham, J., held that it was proper for the court, in considering whether or not it will give a liquidator leave to disclaim, to take into account what the effect of disclaimer might be on third parties.

In *Re City of London Insurance Co. Limited* [1932] 1 Ch. 226, which was a company, the affairs of which were connected with the City Equitable Associated Limited, a company at one time somewhat in the public eye, a question arose as to the rights of " B " contributories—a subject not very frequently ventilated at the present day. Certain calls had been made on the " B " contributories, which had realised more than was expected, and, though there was not sufficient to pay the creditors in full, the proceeds of these " B " calls were more than sufficient to pay the total indebtedness of the company contracted before the " B " contributories ceased to be members (they, fortunately, all ceased to be such on the same day) less the amount available to satisfy such indebtedness out of the general assets of the company. The liquidator claimed to retain such surplus as general assets of the company, but Eve, J., in a considered judgment, refused to accede to the arguments advanced in support of such claim, and directed a refund in the appropriate manner.

A case considered to be of some general importance is that of *Re Wells Swinburne Hanham* v. *Howard* [1932] 1 Ch. 380 and [1932] W.N. 193. In 1899 a company mortgaged leaseholds by assignment, and in 1916 it was dissolved; the mortgagees having, previously to the dissolution, but after the commencement of the winding up, appointed a receiver of the income of these leaseholds. The liquidator had not in any way dealt with the equity of redemption prior to the dissolution, as it appeared then to be valueless. Section 296 of the Companies Act, 1929, did not apply, owing to the dates at which the material facts occurred, but the Crown claimed the equity as *bona vacantia*. Farwell, J., held that such claim failed, but the Court of Appeal reversed this decision.

The affairs of the Russian and English Bank have produced two decisions, which, though they have a limited application, can hardly be omitted from this article. First, in *Russian and English Bank* v. *Baring Brothers & Co. Limited* [1932] 1 Ch. 435, Eve, J., held that the bank did not exist, and therefore an action against it must be stayed, and, in *Re Russian and English Bank* Bennett, J., made a winding up order under s. 338 of the Companies Act, 1929, on the petition of a creditor whose debt was disputed.

John Dry Steam Tugs Limited [1932] 1 Ch. 594 is another of the succession of cases as to the rights of the various classes of shareholders to share in surplus assets after their capital has been returned in full. In this case it was held that there was nothing in the articles to affect the usual rule that preference shareholders are entitled to share in the surplus assets *pari passu* with the ordinary shareholders; next week I will refer to another case on this point which went to the Court of Appeal, but suffice it to say for the moment that the line of cases of which *Re Fraser & Chalmers Limited* [1919] 2 Ch. 114 is an example, was followed in preference to the later decision of Astbury, J., in *Collaroy Co.* v. *Giffard* [1928] Ch. 144.

The Ocean Coal Co. Limited v. *The Powell Duffryn Steam Coal Co. Limited* [1932] 1 Ch. 654 raises a question of the construction of articles of association which provided that any member desiring to sell any of his shares must notify the board, which would then offer the shares to the other shareholders. If the shares or any of them, the articles went on, were not accepted, the holder could sell them in other ways to third parties. What happened was that a member desired to sell a certain number of shares, and gave the appropriate notice to the board, but the only other member of the company attempted to purchase only a portion of the shares desired to be sold; it was held that this could not be done under those particular articles, and that the offerers could dispose of the whole lot to third parties.

(*To be continued.*)

A Conveyancer's Diary.

Acknowledgments and Undertakings for Production and Safe Custody of Deeds.

Last week I dealt with the question of the equitable right of an owner of land to the production of title deeds by other persons in whose possession such deeds may be, apart from covenant or acknowledgment. I was intending, as I think was apparent, only to consider whether such an equitable right existed by reason of the mere fact that the deeds happened to be held by some person other than the owner, and I think I made it plain I was not doubting that there would be an equitable right to production in many cases when, for example, one joint tenant has the deeds the right of the other or others to production is indisputable, and so in the case of persons beneficially interested in undivided shares and of a remainderman when the deeds are in the possession of the tenant for life. I only mention this because I gather that there has been some misunderstanding about it.

I pass this week to consider some points upon acknowledgments and undertakings generally.

In the first place with regard to acknowledgments, it is well established and indeed obvious that the only person who can give such an acknowledgment is he who is in possession of the deeds. The question may, however, arise as to what amounts to possession. It is generally considered (although I know of no judicial authority for it) that constructive possession is sufficient. So, it would seem, that deeds actually held by a solicitor on behalf of a client are for this purpose to be considered in the possession of the client. There seems to be no doubt that the solicitor, himself, could give an effective acknowledgment, although whether he ought to do so without the consent of his client is not so certain—presumably he should not. There appears to be some question also as to how far deeds held by a solicitor who has a lien upon them for costs can be said to be in the constructive possession of the client, who, for the time being and until the costs have been paid, could not himself demand to be put into possession of them. I think that the existence of the lien would not operate to prevent the deeds being regarded as in the possession of the client. At any rate a solicitor who had allowed his client to give an acknowledgment without giving any notice of his lien to the person to whom the acknowledgment was given could not as against that person, or anyone claiming the benefit of the acknowledgment, refuse to produce the deeds; he would be estopped from doing so.

Another common case is when deeds are kept with a banker for safe custody. I think that the same considerations apply, and the deeds may be regarded as constructively in the possession of the customer, even though the banker may have a lien for any money owing to him.

The obligations imposed by an acknowledgment for production of documents are now set out in sub-ss. (3) and (4) of s. 64 of the L.P.A., 1925. The former sub-section enacts, in effect, that the obligations imposed under the section (by sub-s. (4)) are to be performed at the request in writing of any person to whom the acknowledgment is given or any person, not being a lessee at a rent, claiming through or under that person. Then sub-s. (4) enacts that the obligations are, put shortly, (i) to produce the documents at all reasonable times for inspection and comparison with copies or abstracts by the person entitled to request production or any person authorised in writing by him; (ii) to produce the documents at any trial, hearing or examination in any court, or on any occasion on which production may be required for proving or supporting the title of the person entitled to request production, or for any other purpose relative to that title; and (iii) to deliver to the person entitled to request production true copies or extracts attested or unattested of or from the documents.

By sub-s. (5) all the costs are thrown upon the person requesting performance of the obligations.

Sub-section (6) is important: "An acknowledgment shall not confer any right to damages for loss or destruction of or injury to the documents to which it relates, from whatever cause arising."

Now with regard to undertakings for safe custody.

The liability entailed by an undertaking is stated in sub-s. (9) of s. 64, with which my readers are doubtless familiar.

The first question is as to who can be required to give such an undertaking. It has long been the practice for trustees and mortgagees to give an acknowledgment only, and that was the practice when covenants for production and safe custody were required. Except for the practice of conveyancers, there is no authority on this point, and I confess that I do not see why trustees or mortgagees should not give an undertaking. However, we know that such undertakings are not given. Nevertheless, when a purchaser is taking a conveyance from a mortgagor and his mortgagee, I think that he can, and should, insist on having, in addition to an acknowledgment by the mortgagee in respect of any documents retained by him, a covenant by the mortgagor for the safe custody of those documents, and that he will, when the documents come into his possession, give a statutory undertaking for safe custody thereof. The same, of course, applies when trustees are conveying by the direction of a *cestui que* trust who is in fact the vendor. Where, however, trustees are conveying as trustees for sale, it does not seem that the purchaser can insist upon any undertaking or covenant for safe custody from anyone.

The remedy for breach of an undertaking for safe custody is provided for in sub-s. (10) of s. 64, which enacts that "any person claiming to be entitled to the benefit of such an undertaking may apply to the court to assess damages for any loss or destruction of, or injury to, the documents or any of them, and the court may, if it thinks fit, direct an inquiry respecting the amount of damages, and order payment thereof by the person liable, and may make such order as it thinks fit respecting the costs of the application or any other matter connected with the application."

With regard to the damages which can be recovered, reference may be made to *Hornby* v. *Matcham* (1848), 16 Sim. 325. In that case a mortgagee having inadvertently burnt the mortgage deed, and the documents relating to the title to the mortgaged estate, some of which were originals and some attested and office copies, was ordered, in a foreclosure suit, not only to procure fresh attested and office copies, but to make compensation for the damage done to the estate by the destruction of the deeds, the amount to be settled by the master and deducted from the mortgage debt. It appeared that the estate was of the value of £20,000 and the mortgage debt was about £9,000, and the master approved the offer of £500 made by the mortgagee as a fitting amount of compensation. It would seem that that sum was somewhat liberal, in view of the decision of the court that no more could be recovered than the actual expense to which the mortgagor might expect to be put in proving his title by the production of copies and proof of the circumstances in which the originals had been destroyed and procuring office copies of the proceedings in the suit.

That case was followed in *Brown* v. *Sewell* (1853), 11 Hare 49, where it was held that the plaintiff was not entitled to "speculative damages which the title or marketable value of the estate might sustain upon any future dealing with it from the absence of the deeds," but only to the additional expenses of producing evidence of his title.

In *James* v. *Rumsey* (1879), 11 Ch. D. 398, where mortgagees could not produce a title deed by reason of their solicitor having wrongfully parted with it, it was held that the mortgagor was entitled to bring an action to recover the deed at the expense of the mortgagees and was entitled to an indemnity in respect of any expenses to which he might be put, but not to any further compensation.

Applications to enforce an acknowledgment for production with or without an undertaking for safe custody should be made by summons at chambers (see L.P.A., 1925, s. 203 (2) (*a*)), but, of course, that procedure is only available where the documents in question are in the possession of some person bound by the acknowledgment and undertaking. In other cases an action must be brought.

Landlord and Tenant Notebook.

Appurtenances: Modern Decisions.

In questions relating to appurtenances in which tenants have been concerned, interest has of late years centred round the secondary meaning of the word—rights, ways, etc., usually enjoyed and occupied—a meaning recognised by the courts as long ago as 1557 and by Parliament in the Conveyancing Act, 1881, and L.P.A., 1925, s. 62. In the last ten years or so, certain older authorities have been applied, followed, considered and distinguished; and one novel point has arisen for decision in Northern Ireland.

Among the older authorities in question, *Thomas* v. *Owen* (1887), 20 Q.B.D. 225, C.A., a dispute between two tenants holding adjoining farms of the same landlord, was of importance, illustrating both the secondary meaning referred to and the role which may be played by the doctrine of derogation from grant in these cases. The plaintiff, whose lease, granted in 1878, gave him "all appurtenances thereto belonging," claimed the right to continue to use an ancient lane running through the defendant's farm to a parish road. The defendant held under a lease dated 1873, in which the holding was described by measurements which would make the lane part of the premises. Both parties had been yearly tenants before 1873, and the plaintiff had used the lane for thirty or forty years. The Court of Appeal held that there was an implied reservation in the defendant's lease, the absence of which would mean that the lessor had derogated from his grant to the plaintiff. And "appurtenances" was given the meaning extended to it in *Hill* v. *Grange* (1557), Plowd. 164, an action for trespass, in which three of four justices recognised that "land could not be appurtenant to a messuage in the true sense of the word 'appertaining,' because one substance cannot appertain to something of the same substance," but as in the case before them it could not bear its true meaning, and could bear its popular meaning of "usually occupied with or lying to," they would give it that meaning. And they invoked the larger principle, so often applied, that it was "the Office of Judges to take and expound the Words which common People use to express their Meaning according to this Meaning." The report does not state that any of the judges asked, "What is an appurtenance?"

Thomas v. *Owen* was both "followed" and "applied" in 1920–1. In *Hansford* v. *Iago* [1921] 1 Ch. 322, there was a dispute between purchasers of cottages built in a row at right angles to a highway as to the right to pass over a strip at the back. The plaintiff was the purchaser of the cottage nearest the road. Each had been conveyed "with garden outbuildings and appurtenances." But they had previously been let to tenants who had exercised the rights claimed over the strip; indeed, local bye-laws made it necessary for them to do so in order to dispose of the contents of cesspools, etc. The user by the tenants made the right an appurtenance in accordance with *Thomas* v. *Owen*, and it also fell within the scope of the new statutory definition, the Conveyancing Act, 1881, having been passed since the grants dealt with in that case were made.

In *Westwood* v. *Heywood* [1921] 2 Ch. 130, the owner of a farm claimed the right to a supply of water through a pipe from

his neighbour's land. Both properties had formerly been let, and the pipe had been constructed by the common lessor for the benefit of both tenants and used by both. Since its construction, the leases of first the quasi-dominant tenement and then the quasi-servient tenement had ended and new ones granted; so, following *Thomas* v. *Owen*, and its application of the doctrine of derogation from grant, it was held that there was an implied reservation when the quasi-servient tenement was let, and the right had become appurtenant.

The novel point which was raised in Northern Ireland concerned what one of the judges of the N.I. Court of Appeal aptly described as the "mobile human element," an element never before considered. In *Henry Ltd.* v. *McSlade* [1926] N.I.R. 144, C.A., the landlord of an arcade sought to restrain one of the tenants, whose premises were a café, from posting a man at the mouth of the arcade holding a board directing attention to his establishment. The history of the case was that the tenant and another party had held a twenty-one year lease, from 1899-1920, during the first thirteen years of which the functions now discharged by human agency were performed by a notice on a pillar; in 1912 alterations were made to an arcade which led to a dispute compromised by the new arrangement. The plaintiffs bought the reversion in 1919; in 1920, when the lease expired, a quarterly tenancy was granted to the defendant, pending negotiations, which resulted in the grant in 1921, of a 1,000 years, which included all "rights, liberties, privileges and appurtenances." The plaintiffs admitted that there would have been no dispute if the board had been fixed in a socket, and their only authority was the "Stonehenge" case, *Attorney-General* v. *Antrobus* [1905] 2 Ch. 188, which negatived the idea of a *ius spatiandi*. In this case, however, the Court of Appeal, affirming the decision of the court below, held that no such right was claimed; it was rather a *ius morandi* or *ius manendi*, and, the perambulations of the employee being limited to an area from two to three feet deep and about the same in width, judgment was given for the defendant.

Our County Court Letter.

ESTATE AGENTS' COMMISSION.

(*Continued from* 76 Sol. J. 758.)

In *W. Hughes & Son, Ltd.* v. *Dingle*, recently heard at Bristol County Court, the claim was for £9 7s. 6d. in respect of the purchase of a house, which the plaintiffs had been instructed to buy for not more than £480. It was discovered that the house was on the books of another firm (the price being £550) but the plaintiffs obtained it for £450. The defendant denied that he was the purchaser of the property, his case being that (1) the plaintiffs knew that he had only negotiated on behalf of the son of his old nurse (who had had notice to quit) and for whom another house was required, (2) the defendant was aware that another firm were the agents, but he thought they would share their commission with the plaintiffs, whose director was staying in his (the defendant's) hotel, (3) his only motive had been to put business in the way of one of his guests, and the plaintiff should therefore claim half commission from the other agents. His Honour Judge Parsons, K.C., gave judgment for the amount claimed, with costs.

RECTIFICATION OF LEASE.

In the recent case of *Stuart and Others* v. *Jenks*, at Stourbridge County Court, the plaintiffs (as trustees of the Kinver Conservative Club) claimed rectification of a lease under which the club premises were held for twenty-one years from the 1st January, 1925. The defendant counter-claimed £1 damages and an injunction against the letting of certain rooms (without his consent) to the Staffordshire County Council as a children's clinic. The plaintiffs contended that the defendant (as a member of their committee) had consented to the letting in July, 1928, but he later discovered that (*a*) the club was receiving £39 a year from the clinic, while he only received £17 10s. for the whole premises, (*b*) the noise from the clinic was a nuisance to his house adjoining, (*c*) as the lease was in fact dated 1905, the club now only had an annual tenancy, and he had therefore given six months' notice to quit on the 1st January, 1933. His Honour Judge Roope Reeve, K.C., gave judgment for the plaintiffs on the claim and counterclaim, with costs.

THE RIGHTS AND LIABILITY OF ARCHITECTS.

(*Continued from* 76 Sol. J. 829.)

In the recent case of *Yeates & Jones* v. *W. Band & Sons*, at Worcester County Court, the claim was for £31 6s. 6d. in respect of the plans and specifications for a proposed new warehouse. The chief item was £24 10s., being 2½ per cent. on the lowest tender, viz., £980, and the plaintiffs' case was that the work had taken 164 hours. Expert evidence as to the reasonableness of the charge was given by one architect from Worcester, and one from Hereford, but the defendants called an architect from Gloucester, who stated that the job was the simplest an architect could have. His Honour Judge Roope Reeve, K.C., observed that most architects were honest, but it was monstrous that it should be to their interest to make a building costly, while the employer's interest was for the cost to be kept low. The plaintiff's witnesses (being the better trade unionists) had suggested that the scale of the Royal Institute of British Architects was applicable, whereby two-thirds of 6 per cent. was the appropriate charge. The scale doubtless worked fairly over a large number of cases (being a windfall in some—but inadequate in others), but a client could always contend that he was only bound to pay reasonable remuneration in a particular case. It was therefore held that £15 15s. was a proper charge for the plans (and £4 14s. 6d. for subsequent alterations) and judgment was given for £19 14s. 6d., which was slightly less than the amount paid into court, whereby the defendants became entitled to costs of the trial.

Land and Estate Topics.

By J. A. MORAN.

As a general rule the Christmas holiday has a depressing effect on the market for real property. People only sell because they have little or no option in the matter; and those who want to realise good saleable securities prefer to wait till the festivities are a thing of the past. This year, however, we have experienced the exception, to the rule due, no doubt, to the belief that the property owner, thanks to a belated Government intervention, is about to come into his own, and prices, accordingly, are more likely than not to take an upward turn. Auctions of late were plentiful, and there was no lack of competitors. It almost goes without saying that freehold ground rents were the pick of the bunch, and shop premises in leading thoroughfares were a good second.

Complicated though it seems in detail, the Rent Restriction Amendment Bill is simple in principle. It removes control from superior vacated houses of which the supply is approximately equal to the demand, and proposes that vacation shall not, as at present, bring about the decontrol of houses in the Metropolitan area where the rateable value is £20 or under, and, in the country, £13 or under. The Bill does not come up to expectation, but it is to be welcomed as a pronounced move in the right direction.

The intention of the Government to come to close quarters at once with the unscrupulous individual who obtains more for his rooms than he pays in rent, is good news. The Government proposals empower the County Court to determine the

amount of rent to be demanded from the sub-tenant, and make it an offence to exact more; further, any proved extortion of this kind will enable the original landlord to apply for an order for the immediate recovery of his own property.

Viscount Lymington, to judge by the sentiments expressed in his Paper read before the members of the Chartered Surveyors' Institution, does not like the "multiple land agent." No one who is actively associated with landed estate is inclined to doubt for a moment that the ideal relationship on an estate is the working, hand in hand, of the owner and the resident agent. But a prolongation of this administrative association has been frequently made impossible by successive governments. The "multiple land agent" is a creature of circumstances and he deserves the greatest credit for his services; time will prove his real practical work and efficiency at a period of great stress and distraction.

Mr. Arthur S. Boxall, a well-known auctioneer, of Wood Green, who trains his own horses at Epsom, has been trying, without success, to follow the example of the Bar, by having an annual "Point to Point" meeting. This is a pity, as such an event would be sure to attract much attention.

But if the public are not to see auctioneers on horseback they can see them strutting along the dramatic stage. A Society formed by members of the Auctioneers' and Estate Agents' Institute has been formed, and the Fortune Theatre has been reserved for three performances—24th February (evening) and 25th February (matinée and evening)—of "The Best People," a modern comedy by David Grey and Avery Hopwood. The Hon. Secretary of the newly established Dramatic Society is Mr. B. W. Pearson, 101, Norbury-crescent, S.W.16.

A man who is clever on the rostrum should have no difficulty in rendering a good account of himself on the stage.

The passing of Mr. Alexander Goddard from the stage on which he was a prominent figure for twenty-seven years was marked, recently, at a meeting of the Chartered Surveyors' Institution by sympathetic and cordial expressions that will be shared by everyone connected with the profession. As Secretary of the Great George-street organisation, Mr. Goddard lived up to the traditions of the late Mr. Julian Rogers, and this alone is evidence of his tact, his energy and ability.

Correspondence.

The Solicitors Bill.

Sir,—The current number of The Law Society's *Gazette* contains a copy of a bill being introduced into the House of Commons by the Council of The Law Society. Section 1 seeks power for the Council, with the concurrence of the Master of the Rolls, to make rules for the professional practice, conduct and discipline of solicitors, who, by s. 4, are defined as solicitors of the Supreme Court of Judicature in England. Such rules are to include, *inter alia*, provisions as to the opening and keeping by solicitors of accounts at banks of clients' moneys, and the keeping by solicitors of accounts containing particulars and information as to moneys received, held or paid by them on account of clients. Power is given to the Council to take such action as may be necessary to ascertain whether or not the rules are being observed and complied with, and the Disciplinary Committee is to have power, amongst other powers, of imposing a penalty for default of £500 to go to the general funds of the Society.

It is obvious from the above that—

(1) The Bill is intended to apply to retired as well as practising solicitors.

(2) That it is within the power of the Council of The Law Society, amongst other things, to make rules for compulsory membership of the Society, and for a compensation levy, as these things may very well be said to relate to the conduct and discipline of solicitors.

As a retired solicitor I very much object to being compelled to continue membership of The Law Society unless I choose to do so; and, moreover, there does not seem to be any good reason why retired solicitors should be looked after in this way. I suggest that the provisions of this Bill should not apply to retired solicitors. If any reader of this letter objects to the provisions of the proposed Bill, will he kindly request his local Member of Parliament to oppose the second reading of the Bill, or, alternatively, endeavour to get it amended in committee. The Bill has not the merit of having been approved by the members of The Law Society, as it has not been submitted to them.

Bembridge, Isle of Wight. 12th December. HENRY A. CRESSWELL.

Searches in Bankruptcy by Personal Representatives and Trustees.

Sir,—We have read with interest the article in "A Conveyancer's Diary," of your issue of the 29th October and the correspondence following the same. A point occurs to us which does not seem to have been raised in your article or the following correspondence. Section 27 of the Trustee Act dealing with advertisements refers in both sub-s. (1) and (2) to the "conveyance and distribution of any real or personal property among the persons entitled," and s. (*b*) of sub-s. (2) states that nothing in the section frees trustees or personal representatives from any obligation to make searches similar to those an intending purchaser would be advised to make.

It seems to us that the question as to who is to be regarded as in the position of a purchaser for the purpose of this section is somewhat vague, but there is a footnote to this section in "Wolstenholme's and Cherry's," 11th edition of the Acts, which says that: "As a rule the trustees or personal representatives will know all that is material in regard to the *past title* to the property which they propose to *convey*. This note would seem to indicate that the draftsman had in mind that s. (*b*) of sub-s. (2) of s. 27 of the Act only intends to make searches necessary when trustees or personal representatives are conveying real property to persons entitled, and if this is so, it would necessarily follow that where the distribution consisted of property other than real property, the trustees or personal representatives would get the full benefit of sub-s. (2) of s. 27 without making any further searches.

Leeds. 19th December. DENISON & THACKRAY.

[We thank our correspondents for their letter which has been referred to the writer of "A Conveyancer's Diary," who says that he can see no reason for confining the application of proviso (*b*) of s. 27 (2) of the T.A., to land—whatever may have been in the mind of the draftsman.—ED., *Sol. J.*]

Reviews.

The Law Relating to the Reduction of Share Capital. With Forms and Precedents. By PAUL F. SIMONSON, M.A. (Oxon), of the Inner Temple, Barrister-at-Law. 3rd Edition. 1932. Medium 8vo. pp. xxi and (with Index) 152. London: Jordan & Sons, Ltd. 15s. net.

The reduction of the capital of companies is, at the present time, an operation of distressing frequency: whether it be by cancellation of capital lost or unrepresented by available assets, or by returning capital in excess of the wants of the company, there is usually cause for thinking that business is not as satisfactory as it migl.t be. So far as the latter class of cases is concerned, this may seem to be a somewhat paradoxical statement, but there is yet much justification for it, for in many of these cases there is capital returned

which has for many years been profitably and advantageously employed, but which never can be again, not only because of the drop in prices, but by reason of lost markets and other factors which must be regarded as permanent.

However depressing such a state of affairs may be, it is the duty of the lawyer to carry through reductions in accordance with his instructions, and it is here that this new edition of Mr. Simonson's book will prove useful. The larger works on company law contain valuable information on this subject, but it is mostly hidden away in the middle of some monumental volume, whose very bulk frightens those unfamiliar with its innermost secrets. Not so this book, which deals with reduction only, and contains within its covers every scrap of information which the most ardent reducer of capital could require.

A new edition of this valuable book was needed, and now that it is here, brought up to date in a manner worthy of its past, it may be assured of a warm welcome from the practitioner.

Books Received.

The Journal of Comparative Legislation and International Law. Third Series. Vol. XIV. Part IV. November, 1932. Edited by F. P. Walton, K.C. (Quebec), LL.D. London: Society of Comparative Legislation. Annual subscription, £1 1s.

Tax Cases. Vol. XVII. Parts II, III and IV. 1932. London: H.M. Stationery Office. 9d. net.

Bankruptcy, 1931. Forty-ninth General Annual Report by the Board of Trade. 1932. London: H.M. Stationery Office. 9d. net.

Tribunal. An International Review of Penal Administration. No. 1. 1932. London: Howard League for Penal Reform. 2s. 4d., post free.

Law of Inland Transport. By W. H. Gunn, LL.B. (Lond.), of the Middle Temple and the South-Eastern Circuit, Barrister-at-Law. 1932. Demy 8vo. pp. xviii and (with Index) 314. London: Sir Isaac Pitman & Sons, Limited. 8s. 6d. net.

The Law and Practice relating to Incorporated Building Societies. By C. P. Best, B.A., LL.B., of the Middle Temple, Barrister-at-Law. 1932. Crown 8vo. pp. xxxii and (with Index) 453. London: Sir Isaac Pitman & Sons, Limited. 12s. 6d. net.

The Lawyer's Remembrancer and Pocket Book. 1933. London: Butterworth & Co. (Publishers), Limited. 5s. net.

Sir Walter Scott and Scots Law. By David Marshall, M.C., M.A., B.L. 1932. Medium 8vo. pp. (with Index) 144. Edinburgh and London: William Hodge & Co., Limited. 6s. net.

Good Investing. By K. Adlard Coles, M.A., Chartered Accountant. 1932. Demy 8vo. pp. xii and 84. London: Jordan & Sons, Limited. 2s. 6d. net.

Private Companies: Their Management and Statutory Obligations. By Herbert W. Jordan, Company Registration Agent, and Stanley Borrie, Solicitor. 1933. Demy 8vo. pp. xii and (with Index) 205. London: Jordan & Sons, Limited. 5s. net.

The Referees (Landlord and Tenant Act, 1927) Association. Report upon the working of the Act from March, 1931 onwards. By L. G. H. Horton-Smith, Barrister-at-Law, Honorary Secretary of the Association. December, 1932. London: Referees (Landlord and Tenant Act, 1927) Association. 5s. net.

[All books acknowledged or reviewed can be obtained through The Solicitors' Law Stationery Society, Limited, London and Liverpool.]

In Lighter Vein.

The Week's Anniversary.

At Hollinwood House, Oldham, on the 1st January, 1809, John Mellor was born into a family connected with the old mercantile firm of Gee, Mellor, Kershaw & Co. He turned, however, not to commerce, but to the law, and in 1833 was called to the Bar at the Inner Temple. He took silk in 1859 and was appointed a justice of the Queen's Bench in 1861. He filled his place for eighteen years and among the sensational cases which came before him during that time were the trials of the Tichborne claimant and of the "Manchester Martyrs." Although his promotion was not at first fully approved by the profession, he showed himself an excellent judge and his leave taking in 1879 was most solemn and affecting. Fellow judges crowded into his court so that some had to stand, and, at the Bar, the Attorney-General delivered an address which dwelt particularly on the "generous kindness and delicate consideration" which his lordship had always extended towards counsel. Though increasing deafness had hastened his retirement, he was not so far *hors de combat* as to be unable to help in the work of the Judicial Committee of the Privy Council and to preside at important arbitrations.

Old Christmas.

Why do the Inns of Court organise so few entertainments within their spacious bounds? Christmastide, for instance, passes in desolate silence.

"No sound
In the walls of the Halls where falls
The tread
Of the feet of the dead to the ground."

They ordered this matter better in another age, and if the ghosts of the ancient revellers people the emptiness, surely they crowd most thickly at the Inner Temple, celebrating again the Grand Christmas of past centuries. It is Christmas Eve "A repast at dinner is 8d.," which includes "a cast of bread and a candle nightly after supper." That night "the antientest Master of Revels is after dinner and supper to sing a Carroll or Song and command other Gentlemen then there present to sing with him." On Christmas Day there is a breakfast of brawn, mustard and malmsey, and in the evening there is "a fair and large Bores-head upon a Silver Platter." This is escorted by two gentlemen in gowns bearing "two fair torches of wax next before the Musicians and Trumpeters." The Feast of Stephen brings the "Constable Marshal" with trumpeters, drums and fifes. After an elaborate fox hunt in hall, the Lord of Misrule takes charge and there follows a banquet "which ended with some Minstrelseye, mirth and dancing every man departeth to rest. At every Mess is a Pot of wine allowed. Every repast is 6d." On New Year's Day the ladies come to a play or mask and a banquet which ended, "there cometh into the Hall the Constable Marshal fairly mounted on his mule and deviseth some sport for passing away the rest of the night." Gay ghosts!

Letting the Cat out.

The discussion of the question of Cabinet secrecy recalls a story of Lord Robertson, the eminent Scottish judge, which demonstrates that there are more methods than one of letting a cat out of a bag in the political world. During the constitutional crisis resulting from the budget of 1909, no one who had attended the final meeting of the Conservative party at Lansdowne House would say what had occurred. Lord Robertson *said* nothing compromising, but to a reporter of his acquaintance, he handed a sheet of foolscap with the remark, "I was just playing with a quill pen and I thought of you." The paper contained a list of names in the margin and a few sentences against each. It was a complete minute of the decisive meeting.

Notes of Cases.

High Court—Chancery Division.

Administrator of German Property *v.* Knoop.

Maugham, J. 21st, 22nd and 23rd November.

ADMINISTRATION OF GERMAN PROPERTY—ENEMY ALIENS—PROPERTY UNDER WILL OF GERMAN NATIONAL—TREATY OF PEACE WITH GERMANY—TREATY OF PEACE ORDER, 1919, s. 1 (XVI).

The plaintiff claimed that certain sums arising under the will of a German national domiciled in Great Britain, who died in 1871, were subject to the charge created by s. 1 (xvi) of the Treaty of Peace Order, 1919, made in pursuance of Part X of the Treaty of Peace with Germany. The first three defendants, trustees of the will, counter-claimed for a declaration that, in so far as these sums were subject to the charge, they fell for release under the London Agreement concluded between the British and German Governments in 1929 and ratified in May, 1930. The last three defendants were German nationals, children of a daughter of the testator, who had married a German national in 1877, and who died in 1927. They claimed that the money should be paid to them under the London Agreement.

MAUGHAM, J., in giving judgment, said that *Josef Inwald Aktien Gesellschaft* v. *Pfeiffer and Another*, 44 T.L.R. 352, settled that on the coming into force of the Treaty, the rights constituting the nature of the property of German nationals in this country had been taken away from them. To get them back required a positive transfer. Though, according to the evidence, the London Agreement was part of German law so far as it conferred rights on German nationals, it was not part of English law, never having been the subject of a statute. It had been argued that the German Government had entered into the agreement as a trustee or agent for German nationals intended to benefit thereunder. But *The Civilian War Claimants' Association* v. *The King* [1932] A.C. 14, approving *Rustomjee* v. *The Queen*, 1 Q.B.D. 487; 2 Q.B.D. 69, laid it down that, when under a treaty certain benefits accrue to a sovereign power, it cannot be taken to be acting as agent for the nationals of its state, whether or not a duty arose to distribute the money in a particular way. In the present case there was nothing to show that Germany had so acted. The Administrator of German Property was entitled to receive the money in question, subject to any defences open to the trustees in relation to the proper administration of the will, but not relying on or enforcing the London Agreement.

COUNSEL: *The Attorney-General* (Sir Thomas Inskip, K.C.), *Gavin Simonds*, K.C., and *J. H. Stamp*; *Roland Burrows*, K.C., and *Jaffé*.

SOLICITORS: *Solicitor for the Clearing Office*; *Dehn and Lauderdale*, for *Tatham, Worthington & Co.*, Manchester.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

In re J. W. Thorpe.

Eve, J. 9th December.

SOLICITOR—UNQUALIFIED CLERK ACTING AS—POWER OF ATTORNEY—COMMITTAL TO PRISON—SOLICITORS ACT, 1860, s. 26.

This was a motion on behalf of the Incorporated Law Society for liberty to issue a writ of attachment against James William Thorpe, of Fontaine Road, Streatham, for acting as a solicitor, being an unqualified person contrary to s. 26 of the Solicitors' Act, 1860. The respondent was formerly a clerk in the employment of a qualified solicitor, W. Allin Ford, who left the country for South Africa in July, 1931, since which time the respondent had carried on the business under a power of attorney which W. A. Ford had given him, and which was in very wide terms. In August, 1931, a Mr. Silversides wanted to bring an action and was introduced to Thorpe. The action proceeded and was eventually settled on payment of £425. Mr. Silversides said that Thorpe always gave him the impression that he was a solicitor, and he (Mr. Silversides) never saw anyone else in the office but Thorpe, who could have been a solicitor. The respondent, who appeared in person, admitted that he had been a solicitor, but ceased to be one in August, 1923, and he had never since that date acted as a solicitor on his own account. He referred to *In re Watts; Davies* v. *Davies*, 29 T.L.R. 513 (57 SOL. J. 534). He had never heard that a clerk acting for a principal could not issue process in a legal matter.

EVE, J., giving judgment said that there could be no possible doubt that Mr. Thorpe had been acting as a solicitor, and instituting and carrying on an action on the footing understood by everybody with whom he came in contact that he was qualified to do so. The case was not one in which he (his lordship) need waste words. It was too clear for argument. There had been a clear breach of the statute, a breach which could only have but one result, namely, that the individual concerned was guilty of a misdemeanour and contempt of court. There remained the question of punishment. The respondent had not gone into the witness box to explain his position. That had aggravated the offence, which was dishonest and discreditable to the profession, and in the circumstances the respondent would go to prison for two months.

COUNSEL: *Roland Oliver*, K.C., and *W. M. Andrew*.

SOLICITORS: *C. O. Humphreys & Son*.

[Reported by S. E. WILLIAMS, Esq., Barrister-at-Law.]

TABLE OF CASES previously reported in current volume.—Part II.

Obituary.

MR. J. BRADY.

Mr. James Brady, solicitor, of Dublin, died in a nursing home at Dun Laoghaire, on Sunday, 18th December, at the age of seventy-six. Mr. Brady, who was admitted a solicitor in 1894, took a prominent part in public life and was for years a member of the Dublin Corporation.

MR. J. J. CHAPMAN.

Mr. James John Chapman, solicitor, of Gray's Inn-square, W.C., died at Brixton, on Wednesday, 21st December, in his eighty-seventh year. Mr. Chapman was admitted a solicitor in 1882.

MR. J. R. W. CLARK.

Mr. John Roxburgh Wylie Clark, solicitor, a member of the firm of Messrs. Clark, Oliver, Dewar & Webster, S.S.C., of Arbroath, died at Aboyne, Aberdeenshire, on Tuesday, 20th December, at the age of seventy-four. He went to Arbroath in 1881, and in 1890 he established the firm of Messrs. Clark and Oliver, in partnership with Mr. Adam Oliver, S.S.C. Mr. Clark entered the Town Council in 1921, and remained a member until November, 1931, when he held the office of Dean of Guild.

MR. R. F. GEE.

Mr. Robert Ffoulkes Gee, solicitor, a partner in the firm of Messrs. Gee & Edwards, of Swansea, died last Sunday, Christmas Day, at his home at Sketty, at the age of seventy-eight. Mr. Gee was admitted in 1878. He started to practise at Manchester, and went to Swansea as assistant Government auditor, about forty years ago. He resigned that position and started in practice on his own account, and about ten years later he joined Mr. J. Vaughan Edwards in founding the firm of Messrs. Gee & Edwards. Mr. Gee was a past president of the Swansea and Neath Incorporated Law Society.

MR. R. A. WILKINSON.

Mr. Richard Arthur Wilkinson, retired solicitor, of Barnsley, died at his home there on Thursday, the 15th December, at the age of sixty-five. He served his articles with Messrs. Newman and Sons, of Barnsley, and with the late Mr. Bond, and was admitted a solicitor in 1892. He was with Messrs. Oxley and Coward, of Rotherham, for a time, and about thirty years ago he started to practise on his own account at Barnsley, retiring about six years ago owing to failing health.

Parliamentary News.

Progress of Bills.

House of Lords.

Consolidated Fund (No. 1) Bill.
Royal Assent. [22nd December.

Expiring Laws Continuance Bill.
Royal Assent. [22nd December.

Public Works Facilities Scheme (Huddersfield Corporation) Confirmation Bill.
Royal Assent. [22nd December.

Visiting Forces (British Commonwealth) Bill.
Read Third Time. [21st December.

House of Commons.

Austrian Loan (Guarantee) Bill.
Read First Time. [21st December.

Rubber Industry Bill.
Read First Time. [21st December.

Works Councils Bill.
Read First Time. [21st December.

Questions to Ministers.

RENT RESTRICTIONS (AMENDMENT) BILL.

Mr. RUTHERFORD CHALMERS asked the Minister of Health whether it is his intention to take the opportunity afforded by the Rent and Mortgage Interest Restrictions (Amendment) Bill, now under consideration, to abolish the rule that acceptance of rent after notice to quit waives the notice, at least in respect of dwellings decontrolled by this Bill.

Mr. SHAKESPEARE: The point raised by my hon. Friend is no doubt one which will come up for consideration at a later stage of the Bill at present before Parliament, and my right hon. Friend would prefer to reserve until then any statement on the point. [21st December.

COUNTY COURTS.

Mr. CHALMERS asked the Attorney-General whether he can now state what steps are being taken to cheapen and to expedite litigation in the county courts.

The SOLICITOR-GENERAL (Sir Boyd Merriman): Steps have recently been taken to cheapen litigation in county courts by reducing the percentage increase on solicitors' scale charges. I do not think that more can be done at the present time in this direction. I am not aware that county court litigation needs expediting. There are already facilities for cases to be heard promptly. If the hon. Member has in mind any particular cases of delay, my noble Friend, the Lord Chancellor, will be prepared to consider them. [21st December.

The Law Society.

HONOURS EXAMINATION.

NOVEMBER, 1932.

At the Examination for Honours of Candidates for Admission on the Roll of Solicitors of the Supreme Court, the Examination Committee recommended the following as being entitled to Honorary Distinction:—

FIRST CLASS.

Aeq.

Benjamin Berkoff, B.A. Cantab. (Mr. Royden Neale Sherwell, of the firm of Messrs. Hobson Thomas, Sherwell & Wells, of Portsmouth; and Messrs. Gibson and Weldon, of London).

John Passmore Widgery (Mr. Frederick Bullen Wyatt, of the firm of Messrs. Crosse, Wyatt, Vellacott and Willey, of South Molton; and Mr. Robert George Harrison, of London).

SECOND CLASS.

(In alphabetical order.)

John Elliott Brooks (Mr. Bernard Ernest Conington Ogle, M.A., LL.B., of the firm of Messrs. Theodore Goddard & Co., of London).

Stephen Humfrey Brown, B.A. Oxon (Mr. James Husband Dickson, of Chester; and Messrs. Sharpe, Pritchard & Co., of London).

Henry Clayton (Mr. Thomas William Pickup, of the firm of Messrs. Redfern & Co., of Birmingham).

Hugh Neville Colpman (Major Christopher Alexander Markham, J.P., of the firm of Messrs. Markham & Cove, of Northampton).

Werner Ralph Davies (Mr. Edward Lloyd, LL.B., of Liverpool).

Stanley de Leon, LL.B. London (Mr. Ernest Royalton Kisch, M.A., LL.B., M.C., of London).

Denis William Dobson, B.A., LL.B. Cantab. (Mr. Lancelot Hedley Booth, M.A., LL.M., of the firm of Messrs. Watson, Burton, Booth & Robinson, of London and Newcastle-upon-Tyne; and Messrs. King, Wigg & Brightman, of London).

Robert Arthur Feldman, LL.M. London (Mr. Moses Hyman Isaacs, of the firm of Messrs. Hyman Isaacs, Lewis & Mills, of London).

Desmond Heap, LL.B. Manchester (Mr. Thomas Thornton, of Leeds).

Samuel Alexander Heaton (Mr. Ernest William Mawdsley, of the firm of Messrs. Mawdsley & Hadfield, of Southport).

Lawrence Mason Jacob (Mr. John Richard Williams, of the firm of Messrs. J. R. Williams & Co., of Abergele).

Clement Wilfred Jarvis, LL.B. London (Mr. Arthur Campbell Wade, of the firm of Messrs. Carleton Holmes & Co., of London).

Anthony Baruh Lousada, B.A. Oxon (Mr. Julian George Lousada, of the firm of Messrs. Stephenson, Harwood and Tatham, of London).

John Frank Musson, LL.B. Leeds (Mr. Joseph Hammond Heap, of the firm of Messrs. Heap & Heap, of Bradford).

Ronald Arthur Orchard, LL.B. London (Mr. Edgar John Bechervaise, of the firm of Messrs. Hellard & Bechervaise, of London).

Eric James Pointon (Mr. Cyril Gordon Jones, of the firm of Messrs. Jones & Son, of Colchester).

James Derek Poole (Mr. Harry Poole, of the firm of Messrs. Knight & Sons, of Newcastle-under-Lyme).

Graham Wyatt Williams, B.A. Oxon (Mr. Joseph Charles Soames and Mr. Charles Edwards, both of the firm of Messrs. Soames, Edwards & Jones, of London).

THIRD CLASS.

(In alphabetical order.)

John Michael Orpen Barstow, B.A. Oxon (Mr. Henry Thomas Alexander Dashwood, of the firm of Messrs. Lee, Bolton & Lee, of London.

John Reinable Barwell (Mr. Wilfred Thomas de Berdewell Barwell, of the firm of Messrs. Barwell & Philcox, of Seaford; and Messrs. Lloyd & Armstrong, of London).

Guy Stanley Maitland Birch (Mr. Herbert Ernest Farror; and Mr. William Bishop, both of London).

Leonard Goodwin George Breeze (Mr. Walter Nelson Wyles, of the firms of Messrs. Breeze, Benton & Co., of London; and Messrs. Breeze, Wyles & Raggett, of Waltham Cross.

Gordon Francis Coulton (Mr. Edward Milligen Beloe; and Mr. George Archibald Mackenzie, both of King's Lynn.

Robert James Edmondson (Mr. John Thomas Hayton, of Lancaster).

Denis James Fountaine, B.A. Oxon (Mr. Charles Douglas Medley, B.A., of the firm of Messrs. Field, Roscoe & Co., of London).

Philip Fox, LL.B. Manchester (Mr. William Lyles, of the firm of Messrs. Fredk. Wm. Ogden, Lyles & Co., of Manchester).

Saul Garelick (Mr. Harold Hargreaves Haslam, of the firm of Messrs. Lewis, Morgan, Browne & Haslam, of Cardiff).

James Graves (Mr. Daniel Johnston Mason, D.S.L., of the firm of Messrs. Howson, Dickinson & Mason, of Whitehaven).

William Richard Henson, LL.B. Birmingham (Mr. Bernard Richard Masser, of the firm of Messrs. Hughes & Masser, of Coventry).

Vivian Horswill Jackson (Mr. Walter Molineux, of the firm of Messrs. Molineux, McKeag & Cooper, of Newcastle-upon-Tyne).

George Francis Nelson Kent, B.A. Cantab. (Mr. James Edward Williamson, of the firm of Messrs. Williamson, Hill and Co., of London).

Robert James Kent, LL.B. London (Mr. Thomas Henry Hiscott, of the firm of Messrs. Hiscott, Troughton & Grubbe, of London).

Geoffrey Trevor Lloyd (Mr. Henry Finney Sergeant, of the firm of Messrs. Sergeant & Collins, of Scunthorpe).

Cyril Grant Maby, B.A. Oxon (Mr. James Mathews Eldridge, M.A., of the firm of Messrs. Marshall & Eldridge, of Oxford; and Messrs. Timbrell, Deighton & Nichols, of London).

Robert Claude Pascoe (Mr. Leon Benham Castello, of the firm of Messrs. Bull & Bull, of London).

Harold Edwin Piffe-Phelps (Mr. Alban Ludovick Grant Chavasse, of the firm of Messrs. T. F. Peacock, Fisher, Chavasse & O'Meara, of London).

Henry Charles Reed (Mr. Henry Reed, of the firm of Messrs. Broomhead, Wightman & Reed, of Sheffield).

Reginald Philip Flack Rickard (Mr. Francis Percy Woodcock, M.A., of London).

Henry Clifton Simmonds (Mr. Frank William Simmonds, LL.B., of the firm of Messrs. Frank Simmonds & Carter, of London).

Malcolm Slowe (Mr. William Robey Tucker, of the firm of Messrs. Beckingsales & Naylors, of London).

William John Stoffel (Mr. Charles Richard Enever, of the firm of Messrs. C. R. Enever & Co., of London).

Jack Charles Palmer Taylor (Mr. Harvey Wilson Webb, of the firm of Messrs. Geo. & Wm. Webb, of London).

Thomas Humphrey Thackrah, B.A. Oxon (Mr. Edward Lambert Burgin; and Mr. Edward Leslie Burgin, LL.D., M.P., both of the firm of Messrs. Denton, Hall & Burgin, of London).

Sidney Turiansky (Mr. Sydney Cohen, of the firm of Messrs. Osborn & Osborn, of London).

Kenneth Turner (Mr. Arthur Edward Townend Hinchcliffe, LL.B., of the firm of Messrs. Armitage, Sykes & Hinchcliffe, of Huddersfield).

Oscar Godfrey Vorreuter (Mr. Arthur William Hext Harvey, of the firm of Messrs. A. W. H. Harvey & Son, of Penzance).

John Compton Warner, B.A. Oxon (Mr. Charles Sale Bigg, M.A., of the firm of Messrs. Owston & Co., of Leicester).

Robert Davie Whittingham, B.A. Cantab. (Mr. Francis Alfred Worship Cobbold, of the firm of Messrs. Cobbold, Sons and Menneer, of Ipswich).

Thomas Griffin Williams (Mr. John Penrhyn Clews, of the firm of Messrs. Williams & Williams, of Rhyl).

David Wood (Mr. Harold Andrew Howden, of the firm of Messrs. Wilkin & Chapman, of Grimsby).

The Council of The Law Society have accordingly given a Class Certificate and awarded the following prizes:—

To Mr. Berkoff and Mr. Widgery—each the Clement's Inn Prize—Value about £42.

The Council have given Class Certificates to the candidates in the Second and Third Classes.

One hundred and ninety-eight candidates gave notice for examination.

SPECIAL PRIZES OPEN TO CANDIDATES AT THE HONOURS EXAMINATIONS IN THE YEAR 1932; AND THE CITY OF LONDON SOLICITORS' COMPANY'S PRIZE.

THE SCOTT SCHOLARSHIP.

Abraham Kramer, having, in the opinion of the Council, shown himself best acquainted with the theory, principles and practice of law, they have awarded to him the scholarship founded by the late Mr. James Scott, of London.

Mr. Kramer served his articles of clerkship with Mr. Penry Raymond Oliver, of the firm of Messrs. Raymond Oliver & Co., of London; and was awarded the Clement's Inn Prize in March, 1932.

THE BRODERIP PRIZE FOR REAL PROPERTY AND CONVEYANCING.

John Boyle, LL.B. Leeds, having, in the opinion of the Council, shown himself best acquainted with the law of real property and the practice of conveyancing, otherwise passed a satisfactory examination and attained Honorary Distinction, and being under twenty-seven years of age, the Council have awarded to him the prize, consisting of a gold medal, founded by the late Mr. Francis Broderip, of London.

Mr. Boyle served his articles of clerkship with Mr. Percy John Spalding, of York; and was awarded the Daniel Reardon Prize in June, 1932.

THE CLABON PRIZE.

John Boyle, LL.B. Leeds, Robert Nunes Carvalho, B.A., B.C.L. Oxon, and Frederick James Odgers, having, in the opinion of the Council, shown themselves best acquainted with the principles of equity, and otherwise passed satisfactory examinations, the Council have awarded to them the prize founded by the late Mr. John Moxon Clabon, of London.

Mr. Boyle served his articles of clerkship as above-mentioned; Mr. Carvalho served his articles of clerkship with Mr. Samuel Nunes Carvalho, LL.B., of the firm of Messrs. Coburn & Co., of London, and was awarded the Daniel Reardon Prize in June, 1932; and Mr. Odgers served his articles of clerkship with Mr. Alun Williams, of the firm of Messrs. Cyril Jones & Williams, of Wrexham, and was awarded the Clement's Inn Prize in June, 1932.

THE MAURICE NORDON PRIZE.

Frederick James Odgers, having, in the opinion of the Council, passed the best examination in honours in the subject of common law, and attained Honorary Distinction, they have awarded to him the Maurice Nordon Prize, founded by Mr. Charles Louis Nordon, of London.

Mr. Odgers served his articles of clerkship as above mentioned.

LOCAL PRIZES.

THE TIMPRON MARTIN PRIZE FOR LIVERPOOL STUDENTS.

Isidor Stern, LL.B. Liverpool, who served two-thirds of his period of service in Liverpool, passed the best examination, being not above twenty-seven years of age, and attained Honorary Distinction in the Second Class, the Council have awarded to him the gold medal founded by the late Mr. Timpron Martin, of Liverpool.

Mr. Stern served his articles of clerkship with Mr. Jacob Austen Aubrey, of the firm of Messrs. Aubrey, Croysdale & Co., of Liverpool; and was awarded Second Class Honours in June, 1932.

THE ATKINSON CONVEYANCING PRIZE FOR LIVERPOOL OR PRESTON STUDENTS.

Edward Kilner, who served two-thirds of his period of service in Preston, having shown himself best acquainted with the Law of Real Property and the Practice of Conveyancing, obtained at least two-thirds of the total marks obtainable in those subjects, otherwise passed a satisfactory examination, being not above twenty-seven years of age, and attained Honorary Distinction, the Council have awarded to him the gold medal founded by the late Mr. John Atkinson, of Liverpool.

Mr. Kilner served his articles of clerkship with Mr. John William Cocks, of the firm of Messrs. Bartley, Cocks & Bird, of Liverpool, and was awarded third class honours in June, 1932.

THE RUPERT BREMNER MEDAL FOR LIVERPOOL STUDENTS.

Isidor Stern, LL.B. Liverpool, who served two-thirds of his period of service in Liverpool, having shown himself best acquainted with the Principles of Common Law, obtained at least two-thirds of the total marks obtainable in that subject, otherwise passed a satisfactory examination, being not above twenty-seven years of age, and attained Honorary Distinction, the Council have awarded to him the prize, consisting of a gold medal, founded in memory of the late Mr. Rupert Bremner, of Liverpool.

Mr. Stern served his articles of clerkship as before stated.

THE BIRMINGHAM LAW SOCIETY'S GOLD MEDAL.

The Examiners reported that there was no candidate qualified for this prize.

THE BIRMINGHAM LAW SOCIETY'S BRONZE MEDAL.

Leonard Cooper Tilley, B.A. Birmingham, having, from among the candidates who have served two-thirds of their term of service with a member of the Birmingham Law Society, and who have not taken the Society's Gold Medal, attained Honorary Distinction in the Second Class, the Council have awarded to him the Bronze Medal of the Birmingham Law Society.

Mr. Tilley served his articles of clerkship with Mr. Alfred Edgar Thomas, of the firm of Messrs. Slater & Camm, of Dudley; and was awarded Second Class Honours in June, 1932.

THE STEPHEN HEELIS PRIZE FOR MANCHESTER AND SALFORD STUDENTS.

Cedric Herbert Wyndham Taylor, B.A. Oxon, having from among the candidates who have served two-thirds of their period of service in Manchester, and having passed the best examination and attained Honorary Distinction in the First Class, and being under the age of twenty-six years, the Council have awarded to him the Gold Medal founded in memory of the late Mr. Stephen Heelis, of Manchester.

Mr. Taylor served his articles of clerkship with Mr. John Taylor, of the firm of Messrs. John Taylor & Co., of Manchester; and was awarded the Clifford's Inn Prize in June, 1932.

THE NEWCASTLE-UPON-TYNE PRIZE.

Denis William Dobson, B.A., LL.B. Cantab., who served two-thirds of his period of service in the County of Northumberland, having passed the best examination during the year and attained Honorary Distinction, the Council have awarded to him the prize founded by Mr. Robert Brown, of Newcastle-upon-Tyne.

Mr. Dobson served his articles of clerkship with Mr. Lancelot Hedley Booth, of the firm of Messrs. Watson, Burton, Booth and Robinson, of Newcastle-upon-Tyne; and was awarded Second Class Honours in November, 1932.

THE WAKEFIELD AND BRADFORD PRIZE.

James Alexander Johnson, who served two-thirds of his period of service in Bradford, and whose principal was at the date of the articles a member of The Law Society, having passed the best examination during the year and attained Honorary Distinction, the Council have awarded to him the prize founded by the late Mr. Samuel Smith Seal, of London.

Mr. Johnson served his articles of clerkship with Mr. John George Gunter; and Mr. Norman Ligitwood Fleming, both of Bradford; and was awarded the Clifford's Inn Prize in June, 1932.

THE SIR GEORGE FOWLER PRIZE.

John Passmore Widgery, who served two-thirds of his period of service in the County of Devon, and whose principal was at the date of his articles a member of The Law Society, having passed the best examination during the year and attained Honorary Distinction in the Second Class, the Council have awarded to him the prize founded by Sir George Fowler, of London.

Mr. Widgery served his articles of clerkship with Mr. Frederick Bullen Wyatt, of the firm of Messrs. Crosse, Wyatt, Vellacott & Willey, of South Molton; and was awarded the Clement's Inn Prize in November, 1932.

THE MELLERSH PRIZE.

John Maurice Baldry, having, from among the candidates who have been articled in the Counties of Surrey and Sussex or who are the sons of solicitors who have resided and practised in either of those counties, shown himself best acquainted with the law of real property and the practice of conveyancing, the Council have awarded to him the prize founded by the late Mr. Robert Edmund Mellersh, of Godalming.

Mr. Baldry served his articles of clerkship with Mr. Herbert Junius Allen Hardwicke, of the firm of Messrs. Gaby, Hardwicke, Evans-Vaughan & Bubear, of Bexhill and Hastings; and was awarded Second Class Honours in March, 1932.

THE CITY OF LONDON SOLICITORS' COMPANY'S PRIZE.

Robert Nunes Carvalho, B.A., B.C.L. Oxon., who served his articles of clerkship with a solicitor practising within a radius of three-quarters of a mile from the Bank of England, and being under twenty-seven years of age, the Council certify that his answers to the questions on equity and common law and bankruptcy at the Final Examination are the highest in merit.

Mr. Carvalho served his articles of clerkship with Mr. Samuel Nunes Carvalho, LL.B., of the firm of Messrs. Coburn & Co., of 6, Drapers Gardens, London; and passed the Final Examination held in June, 1932.

Societies.

The Law Society's School of Law.

The Spring Term will open on 4th January. Lectures will commence on 9th January. Copies of the detailed time-table can be obtained on application to the Principal's Secretary.

The Principal (Mr. G. R. Y. Radcliffe) will be in his room to advise students on their work, on Wednesday, 4th January (students whose surnames commence with the letters A–K), and Thursday, 5th January (students whose surnames commence with the letters L–Z), from 10.30 a.m., to 12.30 p.m., and from 2 p.m. to 5 p.m.

The subjects to be dealt with during the term will be, for Intermediate Students (i) Public Law; (ii) Status and Personal Property; (iii) Criminal Law and Procedure and Civil Procedure; (iv) Elementary Equity, and (v) Accounts and Book-keeping. The subjects for Final Students will be (i) Criminal Law, Private International Law and Divorce; (ii) Conveyancing and Probate; and (iii) Practice in the King's Bench Division. There will also be courses on (i) Conveyancing; (ii) Contract, for Honours and Final LL.B. Students; and on (i) Constitutional Law, and (ii) Roman Law, for Intermediate LL.B. Students. A course on the History of English Law for Final LL.B students will be held if sufficient students give notice by the first day of term.

Intermediate students must notify the Principal's Secretary before 5th January on the entry form, whether they wish to take morning or afternoon classes.

Students can obtain copies of the regulations governing the three studentships of £40 a year each, offered by the Council for award in July next, on application to the Principal's Secretary.

Solicitors' Managing Clerks' Association.

PROCEDURE IN THE COMMERCIAL COURT.

Mr. H. G. Robertson read a paper on this subject before the Solicitors' Managing Clerks' Association, which met in Inner Temple Hall on 16th December, with Mr. Justice Branson in the chair. He explained that the Commercial Court existed merely by the right of King's Bench judges to arrange the distribution of their own business, and that its procedure all fell within the ordinary Rules of Court. No definition of a commercial action existed, and the Court of Appeal had deliberately avoided giving one in *Sea Insurance Co.* v. *Carr* [1901] 1 Q.B. 7, suggesting that it was easier to say what was not a commercial cause than what was. A commercial cause, under the regulations, included causes arising out of the ordinary transactions of merchants and traders; among others, those relating to the contraction of mercantile documents, export or import of merchandise, affreightment, insurance, banking and mercantile agency and mercantile usages. Ships and shipping, insurance policies and the Stock Exchange had been the first big customers of the court, and banking and finance had come later. Questions on the construction of mercantile documents and mercantile statutes such as the Sale of Goods Act and the Factors Act were always welcome.

Commercial cases were started in the ordinary way and at any stage after the defendant had appeared either party might apply to the judge in charge of the commercial list to have the action transferred to the Commercial Court. The application was heard by the judge himself, and was usually made by the plaintiff immediately after appearance, though it might be made *ex parte* and had been made in some instances after the pleadings had been closed. It asked for the transfer

of the action and for directions in regard to the delivery of pleadings, discovery, and the place, mode and date of trial. Unless it raised matters of real importance it was attended by the solicitors or their clerks.

This court cherished a tradition resulting from the fact that commercial cases were generally tried by one of a very limited number of judges, who as a rule had had experience of the court during their practice at the Bar. There were a certain number of counsel who were frequently engaged in that court, and a certain number of solicitors whose practice was chiefly derived from the commercial community. The judge, therefore, knew and saw more of the counsel and solicitors who practised before him than the judge in, perhaps, any other court, and looked to them for real assistance in administering justice without unnecessary trouble or delay. An unknown counsel would not receive a less hearty welcome or different treatment, but the judge always expected him to explain shortly what his case was about and what he wanted, and in everything he did "to play the game."

PRACTICAL ABBREVIATIONS.

The directions given differed very little from those given in ordinary King's Bench actions. The name "points of claim" and "points of defence" suggested that the pleadings should be short, sharp, snappy and to the point, but there was little difference in the form or substance of the pleadings, and the commercial judge was just as ready to order particulars to be given in a proper case as a King's Bench Master. The party was ordered to discover lists of documents instead of affidavit of documents—not to limit the scope of the discovery but to save the client trouble and expense, especially when one of the parties was a foreigner or abroad.

Actions were usually tried by the judge alone, but if a jury was necessary it was drawn from the City of London, and most commercial judges considered it to be the best obtainable. The date for trial was given at the hearing of the summons for transfer. Interrogatories were seldom allowed or asked for. Although as much bound by the laws of evidence as other courts, the Commercial Court would endeavour to persuade parties to fall in with any reasonable suggestions for obviating strict proof where it was unnecessary. Solicitors were expected to admit and agree correspondence and other documents, an arrangement which often obviated the necessity of witnesses being called from overseas. The court was very ready to apply O. XXXVII, r. 1, otherwise little used, which allowed it for sufficient reason to order that any facts might be proved by affidavit. The judge might require, in making the order, any relevant documents or records to be exhibited, and such records were often of more value than the unassisted evidence of a "cloud of witnesses." When one party asked for leave to prove any particular fact by affidavit, the other party might ask that the witnesses should deal with any particular point that it desired, or should answer any question which might otherwise be put in cross-examination. Mr. Justice Roche had announced that if the judge were asked by both parties on summons for directions to decide matters on documentary or other evidence which would not, apart from consent of the parties, be available or admissible, he would not be unwilling to comply with the request. (W.N., 1931, 16th May, p. 132.)

Rules and Orders.

THE RULES OF THE SUPREME COURT (No. 4), 1932.
DATED DECEMBER 20, 1932.

We, the Rule Committee of the Supreme Court, hereby make the following Rules:—

1. Order XXXVI shall be amended as follows:—

(*a*) In Rule 52 the phrases "before the conclusion of any trial before him or" and "re-trial or" shall be omitted, and after the words "reference made to him" there shall be inserted the words "under Section 88 of the Act."

(*b*) In Rule 52A the expression "to 51" shall be substituted for the expression "to 52," and the Rule shall stand as Rule 51A.

(*c*) In Rules 54 and 55 the phrase "section 88 of the Act" shall be substituted for the phrase "section 13 of the Arbitration Act, 1889." (*)

(*d*) Rule 55A is hereby annulled.

2. Order LIIIA shall be amended as follows:—

(*a*) In the cross-heading, for the expression "and 1919" there shall be substituted the expression "to 1932."

(*b*) In Rule 1, the words "by the Patents and Designs Act, 1919" shall be omitted.

(*c*) For the marginal note to Rule 1, there shall be substituted "7 Edw. 7. c. 29,"

(*d*) In Rule 3, the word "Illustrated" shall be omitted from paragraph (*c*).

(*e*) In Rule 4, for the expression "and 1919" in paragraph (*a*) there shall be substituted the expression "to 1932"; and the word "Illustrated" in paragraph (*d*) shall be omitted.

(*f*) In Rule 5, paragraph (*a*), there shall be inserted after the number "20," the number "21," and after the number "27," the expression "37 and"; and the expression ", 49 and 58" shall be omitted.

(*g*) In Rule 21, the word "Illustrated" shall be omitted from paragraphs (*c*) and (*f*).

3. At the end of the Rule 19A of Order LVIII the phrase ", or from an official referee under the Administration of Justice Act, 1932." (†) shall be inserted.

4. Order LIXA shall be amended as follows:—

(*a*) In the cross-heading the words "Official or" shall be omitted.

(*b*) In Rule 1 the word "a" shall be substituted for the words "an official or."

(*c*) Rule 5 is hereby annulled.

5. These Rules may be cited as the Rules of the Supreme Court (No. 4), 1932, and shall come into operation on the date on which section 1 of the Administration of Justice Act, 1932, comes into operation, and the Rules of the Supreme Court, 1883,(‡) shall have effect as amended by these Rules.

Dated the 20th day of December, 1932.

Sankey, C.	*Rigby Swift*, J.
Hewart, C.J.	*F. H. Maugham*, J.
Hanworth, M.R.	*D. B. Somervell.*
Merrivale, P.	*A. W. Cockburn.*
P. Ogden Lawrence, L.J.	*C. H. Morton.*
Roche, J.	*Roger Gregory.*

(*) 52-3 V. c. 49. (†) 22-3 G. 5. c. 55.
(‡) S.R. & O. Rev. 1904, XII, Supreme Court, E., pp. 54-417 (reprinted as amended to December 31, 1903).

THE APPEALS FROM OFFICIAL REFEREES ORDER, 1932.
DATED DECEMBER 20, 1932.

Whereas by subsection (2) of Section 1 of The Administration of Justice Act, 1932,(*) (hereinafter called "the Act") it is enacted that Section 1 of the Act shall come into operation on such date as the Lord Chancellor may by order direct:

Now therefore I, the Right Honourable John Viscount Sankey, Lord High Chancellor of Great Britain, in the exercise of the power so conferred upon me and of all other powers enabling me in that behalf hereby appoint and order that Section 1 of the Act shall come into operation on the first day of January, 1933.

Dated the 20th day of December, 1932.

Sankey, C.

(*) 22-3 G. 5. c. 55.

Legal Notes and News.

Honours and Appointments.

The King has been pleased to approve a recommendation of the Home Secretary that Mr. RICHARD A. WILLES be appointed Recorder of Newark, to succeed Mr. PAUL ERNEST SANDLANDS, who has been appointed Recorder of Leicester. Mr. Willes was called to the Bar by Lincoln's Inn in 1905, and joined the Midland Circuit.

The King has been pleased to approve the appointment of The Right Honourable Sir LANCELOT SANDERSON, K.C., to be a Commissioner of Assize to go the North Wales Circuit (North Wales, Chester, and Glamorgan).

Sir ISAAC ALFRED ISAACS, Governor-General and Commander-in-Chief of the Commonwealth of Australia and formerly Chief Justice of the High Court of Australia, has been elected an Honorary Master of the Bench of the Inner Temple.

Mr. R. MACGREGOR MITCHELL, K.C., has been selected as prospective National Liberal candidate in the East Fife by-election.

Mr. RODERICK H. WANKLYN, solicitor, Town Clerk of Canterbury, has been appointed Town Clerk of Ealing. He was admitted a solicitor in 1914.

Mr. GEORGE HENRY ABRAHAMS, solicitor and clerk to the Urban District Council, will be the Charter Town Clerk of Stretford. Mr. Abrahams was admitted in 1915.

Mr. GERALD HETHERINGTON, Assistant Solicitor to the Town Clerk of Colchester, has been appointed Town Clerk of Bacup in succession to Mr. P. J. Hodges, who has been appointed Clerk to Ellesmere Port and Whitby Urban District Council. Mr. Hetherington was admitted in 1926.

Professional Announcements.

(2s. per line.)

THE SOLICITORS' MORTGAGE SOCIETY, LTD. (formed by Solicitors for Solicitors), invites particulars of FUNDS or SECURITIES. Apply, The Secretary, 20, Buckingham-street, Strand, W.C.2. Telephone No. Temple Bar 1777.

UNDERWOOD PIPER & HEYS-JONES, of 12/13, Holles-street, Cavendish-square, W.1, announce that they have taken into partnership JOHN DOUGLAS BARRON. The name of the firm will remain unchanged.

Wills and Bequests.

Mr. John Watson Stocker, solicitor, of Beckenham, and of Bush Lane House, E.C., left £23,730, with net personalty £19,592.

Mr. Wilfred Edwin Barton, solicitor, of Hull, left £13,543, with net personalty £7,181.

NEW PROCEDURE JUDGES.

The Lord Chancellor, after consultation with the Lord Chief Justice, has arranged that the New Procedure List constituted under the Rules of the Supreme Court (New Procedure), 1932, shall be taken by Mr. Justice Swift and Mr. Justice du Parcq.

MATRIMONIAL CAUSES.

AMENDMENT OF PLEADINGS.

It is directed by the President that on and after the 2nd January, 1933, application to amend a Petition in a Matrimonial Cause may be made *ex parte*, without summons, where no appearance has been entered in the suit, or an appearance has been entered and no Answer filed, or the time for Answer has expired without Answer being filed, unless a Registrar shall otherwise direct. Such application shall be supported by an affidavit of the petitioner, unless a Registrar shall otherwise direct.

The practitioner should leave with the clerk to the Registrar for the day the affidavit, together with a certificate of non-appearance or an affidavit of search for answer, as the case may be, unless such certificate or affidavit of search is already filed.

All other applications to amend Pleadings must be made by summons as heretofore, and must, unless a Registrar shall otherwise direct, be supported by the affidavit of the party applying for the amendment.

An amended Pleading shall be reserved in all cases when the amendment varies the charges in the petition.

W. INDERWICK,
Senior Registrar.

Principal Probate Registry,
Somerset House,
London, W.C.2.
21st December, 1932.

ELDON LAW SCHOLARSHIP.

Mr. Cecil Herbert Sansome Preston, of New College, has been elected Eldon Scholar.

BOROUGH OF WALSALL.

The next General Quarter Sessions of the Peace for the Borough of Walsall will be held at the Guildhall, Walsall, on Thursday, 5th January, 1933, at 10 o'clock in the forenoon.

PROTECTION OF BIRDS.

A pheasant was held to be an animal by Ashby-de-la-Zouch magistrates recently, when a bricklayer appeared before them on a summons alleging that he "discharged a stone from a catapult which struck an animal, namely, a pheasant." The solicitor defending contended that a pheasant was not an animal, and said that he could find nothing in the statute giving such a description. The magistrates' clerk replied that the High Court had held that a pheasant was an animal, and that the statute mentioned "fowls or any other animal of whatever kind." The defendant was found guilty and fined 5s.

Stock Exchange Prices of certain Trustee Securities.

Bank Rate (30th June, 1932) 2%. Next London Stock Exchange Settlement Thursday, 12th January, 1933.

	Middle Price 28 Dec. 1932.	Flat Interest Yield.	†Approximate Yield with redemption
English Government Securities.		£ s. d.	£ s. d.
Consols 4% 1957 or after	108	3 14 1	3 10 0
Consols 2½%	74	3 7 7	—
War Loan 3½% 1952 or after	98¾	3 10 10	—
Funding 4% Loan 1960-90	108½	3 13 9	3 10 2
Victory 4% Loan (Available for Estate Duty at par) Average life 31 years	108	3 14 1	3 11 4
Conversion 5% Loan 1944-64	115	4 6 11	3 7 0
Conversion 4½% Loan 1940-44	109	4 2 7	3 2 9
Conversion 3½% Loan 1961 or after	99	3 10 8	—
Local Loans 3% Stock 1912 or after	87	3 9 0	—
Bank Stock	325	3 13 10	—
India 4½% 1950-55	107	4 4 1	3 18 6
India 3½% 1931 or after	88	3 19 7	—
India 3% 1948 or after	76	3 18 11	—
Sudan 4½% 1939-73	108	4 3 4	3 0 5
Sudan 4% 1974 Redeemable in part after 1950	108	3 14 1	3 8 0
Transvaal Government 3% Guaranteed 1923-53 Average life 13 years	100	3 0 0	3 0 0
Colonial Securities.			
*Canada 3% 1938	100	3 0 0	3 0 0
*Cape of Good Hope 4% 1916-36	102	3 18 5	—
Cape of Good Hope 3½% 1929-49	97	3 12 2	3 14 10
††Ceylon 5% 1960-70	117	4 5 6	3 19 4
*Commonwealth of Australia 5% 1945-75	105	4 15 3	4 9 9
Gold Coast 4½% 1956	106	4 4 11	4 1 10
*Jamaica 4½% 1941-71	104	4 6 6	3 18 10
*Natal 4% 1937	102	3 18 5	3 10 2
*New South Wales 4½% 1935-45	99	4 10 11	4 12 1
*New South Wales 5% 1945-65	103	4 17 1	4 13 9
*New Zealand 4½% 1945	103	4 7 5	4 3 6
*New Zealand 5% 1946	107	4 13 5	4 5 9
Nigeria 5% 1950-60	112	4 9 3	4 0 2
*Queensland 5% 1940-60	103	4 17 1	4 10 10
*South Africa 5% 1945-75	108½	4 12 2	4 2 10
*South Australia 5% 1945-75	103	4 17 1	4 13 9
*Tasmania 5% 1945-75	104	4 16 2	4 11 9
*Victoria 5% 1945-75	103	4 17 1	4 13 9
*West Australia 5% 1945-75	105	4 15 3	4 9 8
Corporation Stocks.			
Birmingham 3% 1947 or after	83½	3 11 10	—
*Birmingham 5% 1946-56	113	4 8 6	3 15 8
*Cardiff 5% 1945-65	110	4 10 11	4 0 0
Croydon 3% 1940-60	93	3 4 6	3 8 0
*Hastings 5% 1947-67	112	4 9 3	3 17 6
Hull 3½% 1925-55	97½	3 11 10	3 13 4
Liverpool 3½% Redeemable by agreement with holders or by purchase	96½	3 12 6	—
London County 2½% Consolidated Stock after 1920 at option of Corporation	72	3 9 5	—
London County 3% Consolidated Stock after 1920 at option of Corporation	85	3 10 7	—
Manchester 3% 1941 or after	86	3 9 9	—
Metropolitan Water Board 3% "A" 1963-2003	88	3 8 2	3 9 1
Do. do. 3% "B" 1934-2003	89	3 7 5	3 8 3
*Middlesex C.C. 3½% 1927-47	99	3 10 8	3 11 10
Do. do. 4½% 1950-70	109½	4 2 2	3 15 3
Nottingham 3% Irredeemable	84¼	3 11 0	—
*Stockton 5% 1946-66	111½	4 9 8	3 18 5
English Railway Prior Charges.			
Gt. Western Rly. 4% Debenture	101½	3 18 10	—
Gt. Western Rly. 5% Rent Charge	113	4 8 6	—
Gt. Western Rly. 5% Preference	76½	6 10 9	—
L. Mid. & Scot. Rly. 4% Debenture	91¼xd	4 7 5	—
L. Mid. & Scot. Rly. 4% Guaranteed	74½	5 7 5	—
Southern Rly. 4% Debenture	97½xd	4 2 1	—
Southern Rly. 5% Guaranteed	101½	4 18 6	—
Southern Rly. 5% Preference	75½	6 12 6	—
‡L. & N.E. Rly. 4% Debenture	81½xd	4 18 2	—
‡L. & N.E. Rly. 4% 1st Guaranteed	64½	6 4 0	—

*Not available to Trustees over par. ††Not available to Trustees over 115.
†In the case of Stocks at a premium, the yield with redemption has been calculated as at the earliest date; in the case of other stocks, as at the latest date.
‡These Stocks are no longer available for trustees, either as strict Trustee or Chancery Stocks, no dividend having been paid on the Company's Ordinary Stocks for the past year.

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